

Traffic Signals Global Market 2024 To Reach \$38.97 Billion By 2028 At Rate Of 7.7%

The Business Research Company's Traffic Signals Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 17, 2024 /EINPresswire.com/ -- The [traffic signals market](#) has experienced robust growth in recent years, from \$27.21 billion in 2023 to \$29.01 billion

in 2024 at a compound annual growth rate (CAGR) of 6.6%. The growth in the historic period can be attributed to strong economic growth in emerging markets, installation of new traffic signals for increased traffic and safety and increased investments in road infrastructure development.



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Strong Future Growth Anticipated

The traffic signals market is projected to continue its strong growth, reaching \$38.97 billion in 2028 at a compound annual growth rate (CAGR) of 7.7%. The growth in the forecast period can be attributed to rising urbanization, increasing road traffic accidents and increased flight traffic.

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Growth Driver Of The Traffic Signals Market

The Increasing Road Accident trends is expected to propel the growth of the traffic signal market going forward. A road accident, also known as a traffic accident or car crash, is an incident that occurs on a road or highway when a vehicle collides with another vehicle, a pedestrian, an animal, an object, or runs off the road. Well-designed and strategically placed traffic signals help prevent accidents by regulating the movement of vehicles and pedestrians, reducing the likelihood of collisions at intersections.

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Major Players And Market Trends

Key players in the traffic signals market include LITE-ON Technology Corp, Econolite Group, Oriux, Swarco AG, Traffic Technologies Ltd., North America Traffic, Ver-Mac, ARCUS USA Inc., D G Controls Ltd., Alphontronics NV, Kyosan Electric Mfg. Co. Ltd., Envoy Electronic Pvt. Ltd., Sumitomo Electric Industries, Ltd., Trafitek Solutions Pvt Ltd., Eikon India Pvt., ITS Planners and Engineers, Microtrans Infratech Pvt. Ltd., Onnyx Electronisys Pvt. Ltd., Pfannenber Group Holding.

Major companies operating in the traffic signal market are innovating new technologies such as New AI powered traffic management system. A new AI-powered traffic management system refers to an advanced traffic control and monitoring system that leverages artificial intelligence (AI) to enhance the management and optimization of traffic flow in urban and transportation environments. Such systems use AI algorithms and technologies to collect, process, and analyze data from various sources, including traffic cameras, sensors, and connected vehicles, in real-time.

Traffic Signals Market Segments:

- 1) By Type Of Power: Electric Power, Solar Energy
- 2) By Product Type: Portable, Stationary
- 3) By End-User: Railway, Airport, Urban Traffic, Other End Users

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the traffic signals market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of traffic signals.

Traffic Signals Market Definition

Traffic signals are devices installed alongside, beside, or above a roadway to direct, warn, and regulate the flow of traffic, including motor vehicles, motorcycles, bicycles, pedestrians, and other road users.

The main product types of traffic signals are portable and stationary. Portable Traffic Signals (PTS) are forms of temporary traffic management on single carriageways and are an alternative to human flaggers while creating a safer work zone. The various types of power are electric power and solar energy. The end uses of traffic signals are railway, airport, urban traffic and others.

Traffic Signals Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future

- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Traffic Signals Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on traffic signals market size, traffic signals market drivers and trends, traffic signals market major players, traffic signals competitors' revenues, traffic signals market positioning, and traffic signals market growth across geographies. The traffic signals market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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