

Road Safety Market Size, Share, Revenue, Trends And Drivers For 2024-2033

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

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The road safety market has experienced significant growth in recent years. It is expected to expand from \$3.84 billion in 2023 to \$4.27 billion in 2024, reflecting a compound annual growth rate (CAGR) of 11.1%.

This growth during the historical period can be credited to the enforcement of traffic laws and regulations aimed at improving road safety, advancements in vehicle safety technologies like airbags and seatbelts, public awareness initiatives promoting road safety, increasing urbanization and vehicle traffic, and the creation of law enforcement agencies to monitor and uphold traffic rules.



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What Is The Estimated Market Size Of The Global Road Safety Market And Its Annual Growth Rate?

The road safety market is projected to witness significant growth in the coming years, reaching \$6.49 billion by 2028, with a compound annual growth rate (CAGR) of 11.0%. This anticipated growth can be attributed to the rising adoption

of advanced driver assistance systems (ADAS), the integration of vehicle-to-everything (V2X) communication for real-time safety alerts, the development and increasing use of autonomous vehicles, the implementation of smart infrastructure and traffic management systems, and the growing emphasis on sustainable and eco-friendly transportation solutions.



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Growth Driver Of The Road Safety Market

The rising incidence of road accidents and fatalities is playing a key role in driving the growth of the road safety market. Road traffic accidents refer to collisions between two or more objects on the road, often resulting in serious injury or death. Road safety systems are designed to monitor and detect potential threats, as well as educate and enforce safety regulations to help prevent such accidents.

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Which Market Players Are Driving the Road Safety Market Growth?

Key players in the market include Kapsch TrafficCom AG, Sensys Gatso Group, Redflex Holdings Pty Ltd., Verra Mobility Corp, Teledyne FLIR LLC, Motorola Solutions Inc., Information Engineering Group Inc., Cubic Corporation, Siemens AG, Conduent Inc., Vitronic Machine Vision Ltd., Laser Technology Inc., Syntell Inc., Clearview Intelligence Group Ltd., Zhejiang Dahua Technology Co. Ltd., Truvelo Specialised Manufacturing Ltd., Jenoptik AG, Idemia Identity & Security India Private Ltd., TriFoil Imaging, Swarco Industries Inc., Traffic Management Technologies, Kria Infotech Private Ltd., Simicon GmbH, Minnesota Mining and Manufacturing Company, Flir Systems Inc., Redflex Holdings Limited, JSP Ltd., Heskins Ltd., Iteris Inc., 3M Company.

What Are the Emerging Trends Shaping the Road Safety Market

Leading companies in the road safety market are developing innovative technologies to address complex and emerging road safety challenges, while also enhancing existing solutions that are already being implemented to improve road safety.

How Is The Global Road Safety Market Segmented?

- 1) By Service: Consulting And Training, Support And Maintenance, Managed
- 2) By Solution: Light Speed, Bus Lane And Section Enforcement, ALPR/ANPR, Incident Detection And Response, Other Solutions
- 3) By Vehicle Type: Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles

Geographical Insights: North America Leading The Road Safety Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Road Safety Market Definition

Road safety encompasses strategies and measures aimed at reducing the risk of car accidents. It focuses on preventing severe injuries or fatalities among road users by raising awareness through various tools such as road signs, barriers, speed detectors, and other safety mechanisms.

[Road Safety Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global road safety market report covering trends, opportunities, strategies, and more

The Road Safety Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [road safety market size](#), road safety market drivers and trends and road safety market growth across geographies. This 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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