

# Intelligent Traffic Management System Market is Projected to Reach US\$ 41.22 Billion by 2034, Growing at a 6.7% CAGR.

*The Intelligent Traffic Management System Market is evolving with advanced technologies to enhance urban mobility and safety | Fact.MR Report*

ROCKVILLE, MD , MD, UNITED STATES, March 25, 2025 /EINPresswire.com/ -- Ongoing advancements being made in traffic management technologies and the launch of MaaS (Mobility as a Service) are resulting in the increasing demand for intelligent traffic management systems for efficient and smart traffic management. The

[intelligent traffic management system market](#) worldwide is estimated to reach US\$ 21.55 billion in 2024 and increase further at a CAGR of 6.7% to reach US\$ 41.22 billion by the end of 2034.

Growth in accident deaths is prompting governments in more and more countries towards imposition of stringent laws for enhancing road safety. This is forecasted to encourage the implementation of intelligent traffic management systems for averting road accidents. Cities are opting for smart practices, and smart mobility is one of the major elements aiding in this development.

Implementation of smart traffic management systems is expected to be one of the key means, which assist smart cities in enhancing day-to-day travel for citizens and increase sustainability with support in decreased fuel usage. The increasing number of vehicles in different cities of the world because of the increase in population is driving demand for smart traffic management systems for easing congestion.

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Key Takeaways from Market Study:



Intelligent Traffic Management System Market

The Intelligent Traffic Management System Market is expected to grow from US\$ 21.55 Billion in 2024 to US\$ 41.22 Billion by 2034, reflecting a strong CAGR of 6.7% over the forecast period. North America is projected to hold a 26.4% market share by 2034, driven by increasing investments in smart city infrastructure and the adoption of advanced traffic control technologies.

Federal and Provincial Governments are expected to account for 39.4% of the market share by 2034, as authorities focus on reducing congestion, improving road safety, and implementing intelligent transport solutions.

South Korea is anticipated to witness the fastest growth in the market, with a high CAGR of 9.9% from 2024 to 2034, attributed to rapid urbanization, government initiatives, and advancements in AI-driven traffic management systems.

#### Leading Players Driving Innovation in the Intelligent Traffic Management System Market:

Beijing E-Hualu Information Technology Co. Ltd.; Quarterhill Inc.; Kyosan Electric Manufacturing Co. Ltd.; Q-Free ASA; Dahua Technology Co. Ltd.; IBM Corporation; Baumer Holding AG; Siemens AG; Iteris Inc.; Econolite Control Products, Inc.

#### Country-wise Insights:

The United States Intelligent Traffic Management System Market is valued at US\$ 3.8 billion in 2024 and is projected to reach US\$ 7.89 billion by 2034, expanding at a CAGR of 7.6% over the forecast period. By 2034, the U.S. is expected to account for 72.5% of the North American market share, driven by revolutionary innovations in the ICT sector. The country is witnessing a rising demand for intelligent traffic management systems to track vehicular congestion, enhance transportation efficiency, and provide real-time traffic infrastructure insights. Additionally, the increasing adoption of data analytics and cloud computing for collision prevention and smart parking solutions is expected to significantly contribute to the market's expansion.

#### Category-wise Insights:

The Integrated Urban Traffic Control Systems Market is valued at US\$ 5.21 billion in 2024 and is projected to reach US\$ 10.26 billion by 2034, expanding at a CAGR of 7% over the forecast period. By 2034, these systems are expected to account for 24.9% of the global market share, as intelligent algorithms increasingly utilize real-time traffic data to optimize decision-making and predict traffic loads. These advancements contribute to improving traffic throughput, reducing vehicle stops and delays, minimizing fuel consumption, and controlling emissions. Also known as computerized traffic signal control, these systems are becoming an essential component of large cities and towns, offering multiple benefits in managing densely packed urban networks by harmonizing traffic flow and improving overall efficiency.

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## Intelligent Traffic Management System Market News:

Indra is amongst the leading global technology engineering companies, which is serving the needs of the defense, mobility, and aerospace markets. It intended to centralize the management of Queensland roads of Transurban in October 2023 through the help of advanced traffic management systems, which are infused with artificial intelligence.

## More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the global intelligent traffic management system market, presenting historical data for 2020 to 2024 and forecast statistics for 2024 to 2034.

The study reveals essential insights on the basis of the product type, spender type, component, and region. By product type, the market includes Integrated Urban Traffic Control Systems, Variable/Dynamic Message Signs, Emergency Response Systems, Border Control Systems, Electronic Toll Collection Systems, Parking Management Systems, Violation & Measurement Systems, Tunnel Management Systems, and Freeway Management Systems, each playing a crucial role in modern traffic management solutions.

Based on spender type, key contributors to market growth include Infrastructure Enterprises & Public-Private Partnerships (PPSs), Federal & Provincial Governments, and Industries & Commercial Enterprises, reflecting the diverse adoption of these systems. By component, the market is categorized into Traffic Controllers & Signals, Surveillance Cameras, Video Walls, Servers, 3D Simulators, GUI Workstations, and Detectors & Sensors, all of which contribute to efficient traffic monitoring and management. Geographically, the market spans North America, Europe, East Asia, Latin America, the Middle East & Africa, and South Asia & Oceania, with each region exhibiting varied growth patterns based on urbanization, infrastructure development, and smart city initiatives.

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The global [forklift warning lights market](#) was valued at USD 169.8 million in 2024 and has been forecast to expand at a noteworthy CAGR of 5.2% to end up at USD 296.3 million by 2035.

The [automotive catalytic converter devices market](#) is poised for significant growth over the assessment period (2025 to 2035). The market is expected to reach USD 151.1 billion by 2035, up from USD 61.6 billion in 2024. The market is projected to expand at a CAGR of 8.6% during the forecast period of (2025 to 2035).

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