

Road Safety Market Set to Reach \$7.13 Billion by 2029

The Business Research Company's Road Safety Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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/EINPresswire.com/ -- What Is The Expected Cagr For The [Road Safety Market](#) Through 2025?

The expansion of the road safety market has been swift in the past few years. The market which was valued at \$4.23 billion in 2024 is expected to escalate to \$4.65 billion in 2025, recording a compound annual growth rate (CAGR) of 10.0%. The marked growth during the historical period

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could be associated with the enforcement of traffic laws focusing on road safety, advancements in vehicle safety mechanisms like airbags and seat belts, public campaigns emphasizing the significance of road safety, the surge in urbanization, and heightened vehicular traffic, and the establishment of regulatory bodies tasked with overseeing and reinforcing road safety.

In the coming years, the road safety market is anticipated to experience rapid expansion. The anticipated growth rate is projected to reach \$7.14 billion in 2029, with a Compound Annual Growth Rate (CAGR) of 11.3%. The

surge in the use of advanced driver assistance systems (ADAS), increased integration of vehicle-to-everything (v2x) communication to provide real-time safety alerts, growing development and acceptance of autonomous vehicles, adoption of smart infrastructure and traffic management systems, and heightened focus on sustainable and environmentally-friendly transportation modes all contribute to this predicted growth in the forecast period. Furthermore, the forecast period is expected to be marked by the application of data analytics to predict potential road safety issues, the vision zero initiative, improved collaboration among different stakeholders, the development of connected and intelligent pedestrian crosswalks, and active transportation.

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What Are The Key Factors Driving Growth In The Road Safety Market?

The escalation in road mishaps and casualties is playing a significant role in propelling the growth of the road safety market. Road traffic incidents, characterized by collisions between two or more entities on highways leading to intense injuries or fatalities, are causing a surge in the importance of road safety systems. These systems serve to identify potential dangers, educate individuals about safety laws, and enforce these norms to curb accidents. As an example, a report from the Bureau of Infrastructure and Transport Research Economics (BITRE), an Australian government body providing economic analysis and statistics related to infrastructure and transport, in May 2023, indicated that in 2022, road crash mortalities had increased to 1,194, a rise of 5.8 percent in contrast to 2021. Hence, the upsurge in road mishaps and casualties is fueling the expansion of the road safety market.

What Are The Top Players Operating In The Road Safety Market?

Major players in the Road Safety 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.

What Are The Major Trends That Will Shape The Road Safety Market In The Future?

The advancement in technology is the dominant trend in the road safety market. Major players in this market are developing innovative solutions to tackle new and complicated road safety problems and enhance current solutions in place. For instance, in July 2023, Toyota's Collaborative Safety Research Center, a US-based research program, launched new research initiatives aimed at boosting road safety. These initiatives involve the development of driver support systems for lane centering, the creation of intervention prototypes within the vehicle, and the utilization of data to improve driver decision-making. Furthermore, Toyota is now part of the Vulnerable Road User Injury Prevention Alliance, focusing on research to avoid accidents involving pedestrians and cyclists.

Comprehensive Segment-Wise Insights Into The Road Safety Market

The road safety market covered in this report is segmented –

1) By Service: Consulting And Training, Support And Maintenance, Managed

- 2) By Solution: Light Speed, Bus Lane And Section Enforcement, ALPR Or ANPR, Incident Detection And Response, Other Solutions
- 3) By Vehicle Type: Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles

Subsegments:

- 1) By Consulting And Training: Road Safety Audits, Risk Assessment Services, Driver Training Programs, Safety Workshops And Seminars
- 2) By Support And Maintenance: Safety Equipment Maintenance, Software Support Services, Incident Reporting Systems Maintenance
- 3) By Managed Services: Traffic Management Solutions, Road Safety Program Management, Fleet Safety Management Services

View the full road safety market report:

<https://www.thebusinessresearchcompany.com/report/road-safety-global-market-report>

Global Road Safety Market - Regional Insights

In 2024, North America was the leading region in the road safety market. It is anticipated that the fastest growing region will be Asia-Pacific in the forthcoming period. The regions evaluated in the report on the road safety market include North America, Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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