

# Smart Highway Market worth USD 81,335.6 Million by 2028 – Exclusive Research by The Insight Partners

*Smart Highway Market Insights*

*Augmenting Demands for Sustainable Highways to Reduce Traffic Issues Boost Smart Highway Market Growth*

PUNE, ONTARIO, INDIA, April 6, 2022 /EINPresswire.com/ -- [Smart Highway Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis By Technology (Smart Transport Management System, Smart Traffic Management System, Communication System, Monitoring System, and Others) and Component (Hardware and Software)

The smart highway market is expected to grow from US\$ 24,885.5 million in 2021 to US\$ 81,335.6 million by 2028; it is estimated to grow at a CAGR of 18.4% from 2021 to 2028.

The “Global Smart Highway Market Analysis to 2028” is a specialized and in-depth study of the electronics and semiconductors industry with a special focus on global market trend analysis. The report aims to provide an overview of the Smart Highway market with detailed market segmentation by type, application, and geography. The report provides key statistics on the market status of the leading Smart Highway market players and offers key trends and opportunities in the market.

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Various developing and evolved economies across the world have initiated a couple of programs in designing and implementing clever cities. For example, China has over three hundred clever metropolis tasks inside the pipeline with prominent involvement with the aid of critical industries and government workplaces. Similarly, India allocates trillions in its finances every 12 months to facilitate the building of over one hundred smart cities. According to the Chinese countrywide clever towns operating group, smart towns carry a brand-new idea and model, which facilitate planning, production, control, and smart services of cities, with the help of IoT, cloud computing, Big Data, area-geographical facts integration, and other contemporary technology. The use of superior transportation technology, as a consequence, will become a dominant precursor in the successful implementation of clever towns.

The motive of implementing transportation digitally enabled with data-communicate technology, is to solve the cutting-edge problems of site visitors jams, injuries, pollutants, gas cost, gas scarcity, and excessive insurance prices. Smart transportation infrastructure, together with clever highways, consists of clever roads, clever streetlights, smart or self-reliant vehicles, and smart traffic symptoms. The emergence of diverse transportation technologies has caused the advent of car-to-car communications, vehicular advert hoc networks, electrified roads, harvesting of energy from roads, clever avenue intersection, self-weighting roads, sensible transportation systems, cooperative emergency rescue, techniques to capture user behavior, clever-avenue light, and wireless virtual traffic signs and symptoms.

## Smart Highway Market: Competitive Landscape and Key Developments

Hyundai Motor Company; Toyota Motor Corporation; Cummins Inc; General Motors; AB Volvo; Honda Motors Co., Ltd.; Riversimple; Hyzon Motors; Daimler AG; and Ballard Power Systems Inc.

Traffic control teams, civil engineers, and highway upkeep crews face many challenges to keeping visitors float and improving protection. Therefore, they're using a coordinated array of hardware, software program, and cloud solutions to address those problems. Vendors are supplying software program platforms with center functionalities—along with traffic management, tunnel management, control of equipment, video surveillance, video incident detection, SCADA integration, reporting engine, and alarm management empowered with fully automated scenario control for instant and dependable machine response to incidents. Growing needs for consultancy provider, upkeep and operation carrier, and the controlled provider is in addition anticipated to reinforce the boom of the smart highway marketplace.

## Impact of COVID-19 Pandemic on Smart Highway Market

The onset of the COVID-19 crisis in 2020 led to a grinding halt in infrastructure and construction activities worldwide. All the major regions considered for this market analysis suffered a significant downturn in workloads during the first half of 2020. The lowering economic growth and delayed highway projects had a negative impact on the smart highway market in 2020. However, in 2021, the pandemic highlighted the importance of intelligent mobility and roadways solutions, especially in Europe, the US, and China. The UNDA project on “Transport and Trade Connectivity in the Age of Pandemics: Contactless, Seamless and Collaborative UN Solutions” supports the plan of significant economies to adopt information and communication technologies (ICTs) and intelligent transport systems. Major global smart highway market players have been implementing intelligent transport systems and traffic management solutions in various countries to create a supporting ecosystem complementing the development of future-ready connected, contactless, and safer mobility. For instance, around the onset of the pandemic at the end of 2019, Siemens Mobility launched the new Plus+ traffic control solution, which was installed under COVID-secure conditions in cities across the UK.

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