

Highway, Street and Bridge Construction: Global Markets to 2022

<https://marketpublishers.com/r/HA6EEF143B6EN.html>

Date: February 2018

Pages: 187

Price: US\$ 1,375.00 (Single User License)

ID: HA6EEF143B6EN

Abstracts

Summary

The global highway, street and bridge construction market is registering strong growth due to increasing investments, government initiatives, and economic growth in developing and developed economies. At the same time, emerging market growth, low interest rate environment, rapid urbanization, rising population, improving technology, and growth in construction industry and is driving the demand for highway, street and bridge construction.

The market for highway, street and bridge construction reached a value of nearly \$1,464.6 billion in 2017 and is expected to grow at a compound annual growth rate (CAGR) of 8.4% to nearly \$2,191.5 billion by 2022.

The market for highway, street and bridge construction is fairly concentrated with a few large players dominating the market. Major players in the market are China Railway Group Ltd, China Railway Construction Corporation Limited, Groupo ACS, VINCI and others.

Roads and highways accounted for the largest share of the market for highway, street and bridge construction in 2017 at REDACTED. The highest growth is also projected to come from Bridges, which isforecasted to grow at a CAGR of REDACTED. Major factors included economic growth, increasing investmentsand high demand for enhanced connectivity from nations across the world.

Asia Pacific is the largest market for highway, street and bridge, accounting for REDACTED of the global market.North America, and Middle East followed it. Going

forward, Eastern Europe is expected to witness the fastest growth in the highway, street and bridge market, estimated to grow at a CAGR of REDACTED, followed by Africa, which is expected to grow at a CAGR of REDACTED.

China is the largest market in terms of value and in the highway, street and bridge construction market. Russia and India are forecasted to have the fastest growth, growing at a CAGR of REDACTED and REDACTED, respectively.

The market is challenged by restraints such as decline in stringent regulations, uncertain market conditions, decrease in productivity and shortage of workforce.

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