

Bridge Construction Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global bridge construction market size reached US\$ 921.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,243.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.89% during 2023-2028.

Bridge construction refers to the process of building solid structures that span between supports and are designed to carry the loads. Some of the commonly used bridge construction methods include cast-in-situ, precast, balanced cantilever, span by span casting, incremental launching, arch, cable-stayed, and advanced shoring methods. The construction method employed depends on numerous factors, such as the scale of the bridge, the time allowed for construction, site accessibility, material costs, regularity of the span lengths, environmental factors, and engineering constraints. Nowadays, the demand for bridge construction is rapidly escalating across the globe since bridges are widely utilized for transportation purposes.

Bridge Construction Market Trends:

The rising road traffic and the increasing number of vehicles represent the primary factors driving the market growth. Besides this, the growing need for railway bridges due to the expansion of railway networks and the improving focus on public-private partnerships for transport infrastructure development are catalyzing the demand for bridge construction. Additionally, several favorable initiatives undertaken by the governing and non-governing agencies of various nations are positively influencing the market growth. For instance, the Global Infrastructure Hub initiative launched by G20 aims to enhance the delivery of resilient, sustainable, and inclusive infrastructure by collaborating with the public and private sectors. Furthermore, with recent technological advancements, the leading players are focusing on the development of innovative

equipment and systems to facilitate faster and cost-efficient bridge construction. Along with this, the introduction of Geosynthetic Reinforced Soil–Integrated Bridge System (GRS–IBS) technology to minimize the bridge construction time and costs is propelling the market growth. Moreover, the expanding construction industry, rapid urbanization, strong economic growth, increasing investments in infrastructure development projects, and growing usage of precast concrete panels are some of the other factors creating a favorable market outlook.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global bridge construction market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, material and application.

Breakup by Type:

- Beam Bridge
- Truss Bridge
- Arch Bridge
- Suspension Bridge
- Cable-stayed Bridge
- Others

Breakup by Material:

- Steel
- Concrete
- Composite Materials

Breakup by Application:

- Road and Highway
- Railway

Breakup by Region:

- North America
- United States
- Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ACS Group (Grupo ACS), AECOM, Balfour Beatty plc, Bouygues S.A., China Communications Construction Company Limited, China State Construction Engineering Corporation, Fluor Corporation, Kiewit Corporation, Samsung C&T Corporation, Strabag SE and Vinci SA.

Key Questions Answered in This Report:

How has the global bridge construction market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global bridge construction market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the material?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global bridge construction market and who are the key players?

What is the degree of competition in the industry?

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