

# Roads Market Outlook 2025-2034: Market Share, and Growth Analysis By Component (Hardware, Software, Service), By Type (Highway, Street, Bridge), By Construction Type

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## Abstracts

The Roads Market is valued at USD 268.1 billion in 2025 and is projected to grow at a CAGR of 3.2% to reach USD 355 billion by 2034. The roads market plays a crucial role in the global transportation infrastructure, providing the foundation for the efficient movement of goods and people. Roads are a critical component of both urban and rural infrastructure, linking cities, regions, and countries. The market encompasses road construction, maintenance, and management, and it supports a wide range of industries, including logistics, retail, tourism, and agriculture. As the global economy continues to grow, the need for improved, safer, and more sustainable road networks is becoming increasingly apparent. With growing urbanization and an expanding middle class, governments and private sectors are investing heavily in road infrastructure to support economic growth, improve mobility, and reduce traffic-related fatalities. The demand for modern roads, bridges, and highways, especially in emerging markets, is set to drive growth in the roads market for the foreseeable future. Furthermore, advancements in road construction technologies, materials, and smart infrastructure are transforming the sector, enabling the development of more efficient, environmentally friendly, and safer roads. The roads market saw substantial growth driven by increased investments in infrastructure projects, particularly in developing regions. Governments focused on improving road networks to support economic development, reduce traffic congestion, and ensure better connectivity between cities and rural areas. Additionally, many countries began to prioritize sustainability in road construction, with a focus on reducing environmental impact by using recycled materials and low-carbon construction methods. There was also a notable rise in the adoption of smart road technologies, such as integrated traffic management systems, sensor-based infrastructure, and real-

time data analytics, which help improve traffic flow and reduce accidents. As urbanization continued to accelerate, the demand for urban road projects, including bridges, tunnels, and elevated highways, surged. In parallel, the increasing emphasis on green and resilient infrastructure led to investments in the repair and rehabilitation of aging roadways. Despite this growth, challenges such as rising material costs, labor shortages, and regulatory complexities remained hurdles that the market had to navigate in 2024. The roads market is expected to evolve with a strong emphasis on sustainability, innovation, and digitalization. The global shift towards cleaner energy sources and environmental sustainability will continue to drive demand for eco-friendly road construction materials and the integration of green infrastructure solutions. Advances in autonomous vehicle technology and connected transportation systems will further transform the way roads are designed and used, with new focus areas such as smart roads, electric vehicle charging stations, and enhanced safety features. The market will also see the rise of smart cities, where roads are integrated into broader transportation systems that include electric and autonomous vehicles, public transport, and real-time traffic management. Furthermore, growing government pressure to meet environmental and carbon reduction targets will continue to encourage the development of sustainable roads, including those that utilize solar power and green building materials. The road infrastructure market will thus continue to grow, adapting to technological, environmental, and societal changes to meet the evolving needs of global populations.

### Key Insights Roads Market

Increased adoption of smart roads with integrated technologies for real-time traffic monitoring, predictive analytics, and vehicle-to-infrastructure communication.

Growing demand for sustainable and eco-friendly road construction materials, including recycled asphalt and low-carbon concrete.

Rising investments in road rehabilitation and maintenance, with a focus on extending the lifespan of existing infrastructure and improving safety.

Development of roads designed to accommodate autonomous and electric vehicles, with infrastructure that supports new mobility solutions.

Integration of advanced data analytics and AI-driven traffic management systems to optimize traffic flow, reduce congestion, and enhance road safety.

Rapid urbanization and population growth are increasing the demand for efficient and safe road networks to connect urban and rural areas.

Government investments in infrastructure development and modernization to boost economic growth and create jobs, especially in developing countries.

Technological advancements in road construction, including sustainable materials and smart infrastructure, driving innovations in road design and management.

The rise of autonomous and electric vehicles, which will require specialized infrastructure and new approaches to road design and maintenance.

The primary challenge in the roads market is securing adequate funding for large-scale infrastructure projects, compounded by rising material costs, regulatory hurdles, and labor shortages that may delay project timelines and increase overall costs.

## Roads Market Segmentation

### By Component

Hardware

Software

Service

### By Type

Highway

Street

Bridge

## By Construction Type

New Construction

Reconstruction

Repair

## Key Companies Analysed

Afcons Infrastructure Limited

Dilip Buildcon Limited

Tata Projects Limited

China Communications Construction Company Ltd.

Granite Construction Inc.

Hunan Road and Bridge Construction Group Co. Ltd.

Kiewit Corporation

Lane Construction Corporation

Sichuan Railway Investment Group Co. Ltd.

Larsen & Toubro Limited

IRB Infrastructure Developers Limited

H.G. Infra Engineering Limited

NCC Infrastructure Holdings Limited

Stanley Road Construction

Muscat Road Construction & Civil Works LLC

PNC Infratech Limited

New Road Construction Management Co. Inc.

Caterpillar Inc.

Komatsu Ltd.

Volvo Construction Equipment

Wirtgen GmbH

Dynapac Road Construction Equipment India Pvt. Ltd.

The Lane Construction Corporation

IRB Infrastructure Developers Ltd.

JMC Projects Ltd.

Gayatri Projects Limited

Hindustan Construction Company Limited

Nagarjuna Construction Company Limited

Bhartia Infra Projects Ltd.

Sany Heavy Industry Co. Ltd.

Palfinger AG

Terex Corporation

Liebherr-International AG

Deere & Company

Zoomlion Heavy Industry Science and Technology Co. Ltd.

Fayat Group

Wacker Construction Equipment AG

Ammann Group Holding AG

CNH Industrial

Hitachi Sumitomo Heavy Industries Construction Cranes Co. Ltd. .

## Roads Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

## Roads Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

## Countries Covered

North America — Roads market data and outlook to 2034

United States

Canada

Mexico

Europe — Roads market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Roads market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Roads market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

South and Central America — Roads market data and outlook to 2034

Brazil

Argentina

Chile

Peru

*\* We can include data and analysis of additional countries on demand.*

## Research Methodology

This study combines primary inputs from industry experts across the Roads value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

## Key Questions Addressed

What is the current and forecast market size of the Roads industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

## Your Key Takeaways from the Roads Market Report

Global Roads market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Roads trade, costs, and supply chains

Roads market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Roads market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Roads market trends, drivers, restraints, and opportunities

Porter's Five Forces analysis, technological developments, and Roads supply chain analysis

Roads trade analysis, Roads market price analysis, and Roads supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Roads market news and developments

### Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

*\* The updated report will be delivered within 3 working days*

## Contents

### **1. TABLE OF CONTENTS**

- 1.1 List of Tables
- 1.2 List of Figures

### **2. GLOBAL ROADS MARKET SUMMARY, 2025**

- 2.1 Roads Industry Overview
  - 2.1.1 Global Roads Market Revenues (In US\$ billion)
- 2.2 Roads Market Scope
- 2.3 Research Methodology

### **3. ROADS MARKET INSIGHTS, 2024-2034**

- 3.1 Roads Market Drivers
- 3.2 Roads Market Restraints
- 3.3 Roads Market Opportunities
- 3.4 Roads Market Challenges
- 3.5 Tariff Impact on Global Roads Supply Chain Patterns

### **4. ROADS MARKET ANALYTICS**

- 4.1 Roads Market Size and Share, Key Products, 2025 Vs 2034
- 4.2 Roads Market Size and Share, Dominant Applications, 2025 Vs 2034
- 4.3 Roads Market Size and Share, Leading End Uses, 2025 Vs 2034
- 4.4 Roads Market Size and Share, High Growth Countries, 2025 Vs 2034
- 4.5 Five Forces Analysis for Global Roads Market
  - 4.5.1 Roads Industry Attractiveness Index, 2025
  - 4.5.2 Roads Supplier Intelligence
  - 4.5.3 Roads Buyer Intelligence
  - 4.5.4 Roads Competition Intelligence
  - 4.5.5 Roads Product Alternatives and Substitutes Intelligence
  - 4.5.6 Roads Market Entry Intelligence

### **5. GLOBAL ROADS MARKET STATISTICS – INDUSTRY REVENUE, MARKET SHARE, GROWTH TRENDS AND FORECAST BY SEGMENTS, TO 2034**

- 5.1 World Roads Market Size, Potential and Growth Outlook, 2024- 2034 (\$ billion)
- 5.1 Global Roads Sales Outlook and CAGR Growth By Component, 2024- 2034 (\$ billion)
- 5.2 Global Roads Sales Outlook and CAGR Growth By Type, 2024- 2034 (\$ billion)
- 5.3 Global Roads Sales Outlook and CAGR Growth By Construction Type, 2024- 2034 (\$ billion)
- 5.4 Global Roads Market Sales Outlook and Growth by Region, 2024- 2034 (\$ billion)

## **6. ASIA PACIFIC ROADS INDUSTRY STATISTICS – MARKET SIZE, SHARE, COMPETITION AND OUTLOOK**

- 6.1 Asia Pacific Roads Market Insights, 2025
- 6.2 Asia Pacific Roads Market Revenue Forecast By Component, 2024- 2034 (USD billion)
- 6.3 Asia Pacific Roads Market Revenue Forecast By Type, 2024- 2034 (USD billion)
- 6.4 Asia Pacific Roads Market Revenue Forecast By Construction Type, 2024- 2034 (USD billion)
- 6.5 Asia Pacific Roads Market Revenue Forecast by Country, 2024- 2034 (USD billion)
  - 6.5.1 China Roads Market Size, Opportunities, Growth 2024- 2034
  - 6.5.2 India Roads Market Size, Opportunities, Growth 2024- 2034
  - 6.5.3 Japan Roads Market Size, Opportunities, Growth 2024- 2034
  - 6.5.4 Australia Roads Market Size, Opportunities, Growth 2024- 2034

## **7. EUROPE ROADS MARKET DATA, PENETRATION, AND BUSINESS PROSPECTS TO 2034**

- 7.1 Europe Roads Market Key Findings, 2025
- 7.2 Europe Roads Market Size and Percentage Breakdown By Component, 2024- 2034 (USD billion)
- 7.3 Europe Roads Market Size and Percentage Breakdown By Type, 2024- 2034 (USD billion)
- 7.4 Europe Roads Market Size and Percentage Breakdown By Construction Type, 2024- 2034 (USD billion)
- 7.5 Europe Roads Market Size and Percentage Breakdown by Country, 2024- 2034 (USD billion)
  - 7.5.1 Germany Roads Market Size, Trends, Growth Outlook to 2034
  - 7.5.2 United Kingdom Roads Market Size, Trends, Growth Outlook to 2034
  - 7.5.2 France Roads Market Size, Trends, Growth Outlook to 2034
  - 7.5.2 Italy Roads Market Size, Trends, Growth Outlook to 2034

7.5.2 Spain Roads Market Size, Trends, Growth Outlook to 2034

## **8. NORTH AMERICA ROADS MARKET SIZE, GROWTH TRENDS, AND FUTURE PROSPECTS TO 2034**

8.1 North America Snapshot, 2025

8.2 North America Roads Market Analysis and Outlook By Component, 2024- 2034 (\$ billion)

8.3 North America Roads Market Analysis and Outlook By Type, 2024- 2034 (\$ billion)

8.4 North America Roads Market Analysis and Outlook By Construction Type, 2024- 2034 (\$ billion)

8.5 North America Roads Market Analysis and Outlook by Country, 2024- 2034 (\$ billion)

8.5.1 United States Roads Market Size, Share, Growth Trends and Forecast, 2024- 2034

8.5.1 Canada Roads Market Size, Share, Growth Trends and Forecast, 2024- 2034

8.5.1 Mexico Roads Market Size, Share, Growth Trends and Forecast, 2024- 2034

## **9. SOUTH AND CENTRAL AMERICA ROADS MARKET DRIVERS, CHALLENGES, AND FUTURE PROSPECTS**

9.1 Latin America Roads Market Data, 2025

9.2 Latin America Roads Market Future By Component, 2024- 2034 (\$ billion)

9.3 Latin America Roads Market Future By Type, 2024- 2034 (\$ billion)

9.4 Latin America Roads Market Future By Construction Type, 2024- 2034 (\$ billion)

9.5 Latin America Roads Market Future by Country, 2024- 2034 (\$ billion)

9.5.1 Brazil Roads Market Size, Share and Opportunities to 2034

9.5.2 Argentina Roads Market Size, Share and Opportunities to 2034

## **10. MIDDLE EAST AFRICA ROADS MARKET OUTLOOK AND GROWTH PROSPECTS**

10.1 Middle East Africa Overview, 2025

10.2 Middle East Africa Roads Market Statistics By Component, 2024- 2034 (USD billion)

10.3 Middle East Africa Roads Market Statistics By Type, 2024- 2034 (USD billion)

10.4 Middle East Africa Roads Market Statistics By Construction Type, 2024- 2034 (USD billion)

10.5 Middle East Africa Roads Market Statistics by Country, 2024- 2034 (USD billion)

- 10.5.1 Middle East Roads Market Value, Trends, Growth Forecasts to 2034
- 10.5.2 Africa Roads Market Value, Trends, Growth Forecasts to 2034

## **11. ROADS MARKET STRUCTURE AND COMPETITIVE LANDSCAPE**

- 11.1 Key Companies in Roads Industry
- 11.2 Roads Business Overview
- 11.3 Roads Product Portfolio Analysis
- 11.4 Financial Analysis
- 11.5 SWOT Analysis

## **12 APPENDIX**

- 12.1 Global Roads Market Volume (Tons)
- 12.1 Global Roads Trade and Price Analysis
- 12.2 Roads Parent Market and Other Relevant Analysis
- 12.3 Publisher Expertise
- 12.2 Roads Industry Report Sources and Methodology

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