

Highway, Street, And Bridge Construction Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Highway Construction, Street Construction, Bridge Construction), By Construction Type (New Construction, Reconstruction, Repair), By Region, By Competition, 2020-2030F

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Abstracts

Market Overview

The Global Highway, Street, and Bridge Construction Market was valued at USD 2.6 trillion in 2024 and is projected to reach USD 3.7 trillion by 2030, growing at a CAGR of 5.9% through the forecast period. Market expansion is fueled by rapid urbanization, population growth, and the global push for improved transportation infrastructure, particularly in emerging economies. Governments are investing heavily in infrastructure to enhance connectivity, facilitate trade, and support economic development. Additionally, the need to upgrade aging transport systems in developed nations is accelerating renovation and maintenance activities. The integration of technologies such as edge computing and vehicle-to-everything (V2X) is transforming road infrastructure by improving traffic efficiency and safety. There is also a growing shift toward sustainable construction practices, with increased use of energy-efficient designs and eco-friendly materials. The Asia-Pacific region leads growth, driven by extensive urban projects and government initiatives, while growth in some developed regions remains moderate due to mature infrastructure networks.

Key Market Drivers

Government Investments in Infrastructure Development

Robust government funding remains a central driver of the highway, street, and bridge construction market worldwide. Infrastructure development is viewed as a catalyst for economic expansion, social welfare, and improved mobility, prompting major public investments. Developed nations are channeling resources into repairing and modernizing deteriorating transport systems. For instance, the U.S. Federal Highway Administration funds numerous large-scale infrastructure upgrades through initiatives such as the Highway Trust Fund. Similarly, the European Investment Bank supports cross-border transportation enhancements across the continent.

In developing nations, infrastructure development is central to urbanization and industrial growth. Countries like India, China, and Brazil are investing in large-scale transport projects to improve rural accessibility, reduce logistical costs, and support economic zones. China's Belt and Road Initiative has played a significant role in financing transport infrastructure—including highways and bridges—across Asia, Africa, and Eastern Europe. These developments create demand for construction equipment, materials, and skilled labor, boosting activity across the sector globally.

Key Market Challenges

Cost Overruns and Budget Constraints

Cost escalation remains a critical challenge in the global highway, street, and bridge construction market. Due to the complex nature of large-scale construction projects, many face budget overruns stemming from unforeseen factors such as material price volatility, labor shortages, and procurement delays. Prices of key materials like steel, asphalt, and concrete are highly susceptible to global market fluctuations, tariffs, and trade disruptions. Delays in material delivery, as witnessed during the COVID-19 pandemic, further impact project timelines and costs.

Another key issue is the shortage of skilled labor, particularly in developed countries, where demand often exceeds supply for specialized trades such as heavy machinery operators and civil engineers. The resulting wage inflation and increased reliance on contract labor raise overall project expenses. For project stakeholders, maintaining budgets while navigating fluctuating costs and labor availability presents an ongoing operational challenge that affects project profitability and delivery timelines.

Key Market Trends

Increased Focus on Smart Infrastructure and Technological Integration

A major trend influencing the market is the integration of smart technologies into transportation infrastructure. Cities are increasingly investing in intelligent transportation systems (ITS) to enhance safety, optimize traffic flow, and reduce environmental impact. Smart infrastructure includes the use of IoT-enabled devices, sensors, and data analytics embedded in roads, bridges, and traffic management systems.

These technologies enable infrastructure to interact with connected vehicles and control systems. For example, adaptive traffic signals adjust in real-time based on traffic patterns, while digital monitoring platforms provide predictive maintenance data to prevent structural failures. These advancements not only improve urban mobility but also contribute to sustainability by reducing congestion and emissions. The move toward digitization is reshaping how transportation infrastructure is planned, built, and managed, driving demand for advanced construction capabilities and smart city integration.

Key Market Players

China Communications Construction Group Ltd.

Grupo ACS/Hochtief

China Railway Construction Corp. Ltd.

Skanska AB

We-Build SPA

China Railway Group Ltd.

Power Construction Corp. of China

China State Construction Engineering Corp. Ltd.

Report Scope:

In this report, the Global Highway, Street, And Bridge Construction Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Highway, Street, And Bridge Construction Market, By Type:

Highway Construction

Street Construction

Bridge Construction

Highway, Street, And Bridge Construction Market, By Construction Type:

New Construction

Reconstruction

Repair

Highway, Street, And Bridge Construction Market, By Region:

North America

§ United States

§ Canada

§ Mexico

Europe

§ Germany

§ France

§ United Kingdom

§ Italy

§ Spain

Asia Pacific

§ China

§ India

§ Japan

§ South Korea

§ Australia

South America

§ Brazil

§ Colombia

§ Argentina

Middle East & Africa

§ Saudi Arabia

§ UAE

§ South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global

Highway, Street, And Bridge Construction Market – Global Industry Size, Share, Trends, Opportunity, and Foreca...

Highway, Street, And Bridge Construction Market.

Available Customizations:

Global Highway, Street, And Bridge Construction Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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