

# At 4.6% CAGR, Bridge Construction Market Booming Globally with \$1,212.6 billion by 2027

*Global Bridge Construction Market 2020 - 2027: Business Development and SWOT Analysis by Industry Expert*

PORTLAND, OREGON, UNITED STATES, October 20, 2020 /EINPresswire.com/ -- Global [bridge construction market](#) size was valued at \$908.0 billion in 2019, and is projected to reach \$1,212.6 billion by 2027, registering a CAGR of 4.6% from 2020 to 2027. Asia-Pacific generated the highest revenue in 2019, and is expected to grow at a highest CAGR during the forecast period, followed by LAMEA and North America. In addition, surge in road and highway construction industry in the developing



Bridge Construction

countries such as India, China, India, and Brazil is expected to increase the demand for new bridges. However, volatile economic condition in Latin America may hamper the bridge construction market growth. The impact of this factor is anticipated to reduce in future due to intense competition and new bridge development by market players.

Major types of bridge construction products included in the report are beam bridge, truss bridge, arch bridge, suspension bridge, cable-stayed bridge, and others. The others segment includes stressed ribbon, pile, and covered, cantilever bridge, and others. The beam bridge construction constituted the highest market share in 2019, owing to increased demand in the transport infrastructure industry.

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By material, the concrete segment accounted for the largest market share in the bridge construction market in 2019. The steel bridges are widely used for railways networks that facilitates inter-state and inter-country connectivity along with other economic activities such as

trading activities. With an aim to achieve enhanced economic productivity, governments across various countries indulge in increased investments in railway constructions. Increased railway constructions lead to infrastructural development, which includes steel made bridges. Hence, railway infrastructural developments [drive the market growth](#). In addition, increase in urbanization around the globe especially in developing regions has created the need for new bridges; thereby, boosting the bridge construction market.

By application, the road and highway segment accounted for the maximum bridge construction market share in 2019, and is expected to maintain its lead throughout the forecast period. This is attributed to rapid urbanization & industrialization, an increase in population, as well as the governments continuing efforts to expand and upgrade the transport infrastructure.

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Furthermore, the companies has adopted product development and acquisition, as its key developmental strategy to sustain the intense competition and expand their foot prints. For instance, in August 2017, South Korea based Samsung C & completed the construction of Mersey Gateway bridge. The bridge is 2.13 km long bridge with 6 lanes cable stayed bridge. The estimated cost of the project is around \$450 million.

The key players profiled in the bridge construction market report include ACS Group, AECOM, Balfour Beatty, China Communications Construction Company Limited, China Railway Group Ltd, Fluor, HOCHTIEF AG, Kiewit Corporation, SAMSUNG C&T, and VINCI.

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#### Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging bridge construction market trends and dynamics.
- By type, the beam bridge segment dominated the market, in terms of revenue in 2019 and is projected to grow at a CAGR of 5.6% during the forecast period.
- By material, the steel segment registered highest growth in the bridge construction market in 2019.
- By application, the road and highway segment dominated the market of bridge construction, in terms of revenue in 2019 and is projected to grow at a CAGR of 5.0% during the forecast period.
- Asia-Pacific region accounted for the highest market share in 2019, and is expected to maintain its grow at highest CAGR throughout the forecast period.
- The report provides an extensive analysis of the bridge construction market trends and emerging opportunities of the market.
- The in-depth bridge construction market analysis is conducted by constructing estimations for the key segments between 2020 and 2027.

•The key players operating in the bridge construction industry are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the bridge construction industry.

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