

Smart Highway Construction Market New Business Opportunities is Expected to Hit a CAGR of 17.3% by 2030

Rise in incentives for building smart cities propel the smart highway construction market.

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According to a new report published by Allied Market Research, titled, the global [smart highway construction market](#) size was valued at \$20,172.0 million in 2020, and is projected to reach \$1,04,777.0 million by 2030, registering a CAGR of 17.3% from 2021

to 2030. Increase in number of vehicles among emerging countries, surge in international trade among the developing nations, rise in road traffic injuries, and increase in smart city initiatives have boosted the growth of the global smart highway construction market. However, lack of technical expertise and high initial and maintenance cost hinder the market growth. On the contrary, advent of smart vehicles and increase in advance technology among the transportation industry are expected to open new opportunities in the future.

Leading Players:

The global hospital information system market report includes an in-depth analysis of the prime market players such as ABB Ltd, AT&T Inc., ALE International, IBM Corporation, Cisco System Inc., Huawei Technologies Co. Ltd., LG CSN, Honeywell International Inc., Schneider Electric SE and Siemens AG.

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Smart highways consist of sensors, smart computing technologies, and smart monitoring systems, which are all integrated into a single monitoring unit in smart motorways. As a result, solutions including traffic control, communication, and transportation management are



becoming more popular. Vendors of traffic technology are offering innovative modifications to minimize rising traffic, with roads being one of the most appealing areas.

Covid-19 scenario:

The Covid-19 pandemic halted majority of the construction activities including smart highway due to lack of workforce and risk of infection.

However, the prolonged lockdown disrupted the supply chain and increased the prices of raw materials.

On the contrary, as the world is recovering from the pandemic, the construction activities are expected to get back on track, which will increase smart highway construction activities.

The report segments the global smart highway construction market on the basis of solution, deployment, technology, and region.

Get detailed COVID-19 impact analysis on the Smart Highway Construction Market Request Here @ <https://www.alliedmarketresearch.com/request-for-customization/3297>

Key Market Segments

BY SOURCE OF ENERGY:

SOLAR

WIND

VIBRATION

BY SOURCE OF FUNDING:

GOVERNMENT FUNDING

OTHER FUNDING

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging smart highway construction market trends and dynamics.

Depending on solution, the monitoring & detection systems segment dominated the smart highway construction market, in terms of revenue in 2020.

By technology, the smart transportation system segment registered highest revenue in 2020.

On-premise sector is projected to register highest growth rate in the coming years.

The key players within the smart highway construction market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the smart highway construction industry.

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