

Bridge Construction Market Pegged to Expand Robustly During Forecast 2030 | Hits to Reach USD 1416 Bn Says AMR

Bridge Construction Market Expected to Reach \$1,416.9 Billion by 2030

PORTLAND, OR, UNITED STATES, April 13, 2023 /EINPresswire.com/ -- The global [bridge construction market](#) size was valued at \$857.7 billion in 2020, and is projected to reach \$1,416.9 billion by 2030, registering a CAGR of 5.0% from 2021 to 2030.

Major types of bridge construction products included in the report are beam, truss, arch, suspension, cable-stayed, and others. The others segment includes stressed ribbon, pile, covered, cantilever bridge, and others. The beam bridge construction constituted the highest market share in 2020, owing to increased demand in the transport infrastructure industry.

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The report provides detailed insights on drivers, restrains, and opportunities to help the market players in devising several growth strategies. Increase in investments to enhance transport infrastructure, surge in number of vehicles and rise in urbanization drive the growth of the global bridge construction market. On the other hand, slow economic activities and uncertain economic conditions impede the growth to some extent. However, focus on public-private partnerships and growing demand for railway bridges are expected to create lucrative opportunities in the industry.

The report provides a detailed scenario of the impact of the Covid-19 pandemic on the bridge construction market globally. Lockdown measures across the world gave way to closure of bridge construction activities across the world, especially during the initial period. Export and import activities were also halted in the majority of countries and the construction companies were not



able to obtain raw material to resume construction, thereby impacting the global bridge construction market negatively. However, the market is projected to recoup soon.

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“The growth of the bridge construction market is majorly driven by rise in urbanization and rapid industrialization in emerging countries. This has led to increase in expenditure on infrastructure of the country. Asia-Pacific dominated the market in 2020, owing to rapid development in countries such as China and India.” said Digvijay Pawar, Construction & Manufacturing, at Allied Market Research.

The report offers detailed segmentation of the global bridge construction market based on type, material, application, and region. These insights are helpful for new as well as existing market players to capitalize on the fastest growing and largest revenue generating segments to accomplish growth in the future.

By type, the beam bridge segment held the major share in 2020, accounting for more than one-third of the global bridge construction market, and is expected to maintain its lead position during the forecast period. The same segment is also projected to witness the highest CAGR of 6.0% from 2021 to 2030.

By material, the concrete segment contributed to nearly half of the global bridge construction market in 2019, and would dominate throughout the forecast period. On the other hand, the steel segment is anticipated to cite the fastest CAGR of 5.5% from 2021 to 2030.

By region, Asia-Pacific held the major share of more than half of the global in 2020. However, LAMEA is expected to showcase the fastest CAGR 6.6% from 2021 to 2030.

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Leading Players:

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

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