

# An Ultimate Guide on Bridge Construction Market with Industry Statistics Analysis Till 2030

*The growth of the bridge construction market is majorly driven by rise in urbanization and rapid industrialization in emerging countries.*

PORTLAND, OR, UNITED STATES, May 3, 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.

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 opportunities.

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By material, the concrete segment accounted for the largest market share in the bridge construction market in 2020. The steel bridges are widely used for railway networks that facilitate 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 bridges made of steel. Hence, railway infrastructural developments drive the bridge construction market trends.



By application, the road and highway segment accounted for the maximum bridge construction market share in 2020, 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.

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

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#### Top Companies:

The major players profiled in the bridge construction market analysis 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. Major companies in the market have adopted product launch and business expansion as their key developmental strategies to offer better products and services to customers in the bridge construction industry.

Asia-Pacific generated the highest revenue in 2020, and is expected to grow at a high CAGR during the forecast period, followed by LAMEA and North America. In addition, surge in road and highway construction industry in the developing countries such as India, China, 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 bridge construction players.

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