

North America Transportation Infrastructure Market to Attain Valuation of US\$ 279.8 Billion By 2031 | Astute Analytica

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/EINPresswire.com/ -- [North America Transportation Infrastructure Market](https://www.astuteanalytica.com/request-sample/north-america-transportation-infrastructure-market) revenue was US\$ 207.6 billion and is projected to reach a market valuation of US\$ 279.8 billion by 2031, growing at a CAGR of 3.5% during the forecast period from 2023 to 2031.

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The continent's economic health depends heavily on its transportation system, which is defined by its sizable motorways, extensive rail networks, and busy airports. The electrification of transportation and the development of infrastructure through technology are both contributing significantly to market growth. The United States dominates the commercial landscape of the market.

The electrification of transportation, particularly in road vehicles, is a significant growth driver in the North America transportation infrastructure market. According to an International Energy Agency (IEA) assessment, there will be over 26 million electric cars on the road worldwide by the end of 2023, including a sizable part (2.4 million) in North America. The expansion of the infrastructure for charging electric vehicles is required in tandem with their acceptance. The US and Canada intend to install a combined 0.6 million charging stations by 2030. Therefore, the transportation infrastructure market is preparing for significant expenditures in this region. In keeping with the US government's allocation, more than US\$ 7.5 billion will be available in 2023.

Roads and Highways: Backbone of Transport Infrastructure in North America

Highways and roads make up the majority of North America's transportation infrastructure and serve as its backbone. They hold a large 37% part of the market's revenue. The statistics support this supremacy. The market value for roads and highways infrastructure in 2022 alone was US\$ 78.6 billion.



The current road network in North America has to be expanded and improved due to the region's growing urbanization, population, and demand for effective transportation routes. Unbelievably, there are 6.58 million kilometers of highways in the United States. Roads and highways will continue to rule supreme in the near future, especially given the continent's focus on building seamless intercity and interstate connections.

Over a third of these important roads are in worse than ideal condition, with grades ranging from poor to mediocre, according to the American Society of Civil Engineers, who have expressed their worries. This road system has 2.28 million kilometers of unpaved routes and 76,334 kilometers of expressways. The estimated US\$ 836 billion needed for roads and bridges alone would be a huge financial investment in order to address these infrastructure problems. Thus, this will fuel market expansion.

Emerging Technologies: Potential Game Changer for the Market Growth

Emerging technologies have been identified as having the potential to revolutionize this industry. Innovations like IoT-integrated smart roadways can resolve long-standing traffic management issues.

The development of the U.S. transportation infrastructure sector is being driven by smart cities that are experimenting with sensor-equipped roads and bridges. These sensors can track traffic patterns, spot damage, and transmit real-time data to centralized systems because they are integrated right into the infrastructure. North America had more than 2.79 billion IoT-connected devices in 2022, and that number will almost double by 2025.

Another paradigm-shifter is connected automobiles. In the U.S., there were about 84 million linked cars as of 2021; by 2035, that number is predicted to rise to 305 million. According to studies, vehicle communication can prevent non-impaired crashes by up to 80%, potentially saving thousands of lives per year in the transportation infrastructure industry in addition to financial savings.

Another technological change is occurring in public transit. Contactless payments, real-time tracking, and AI-driven route optimization are becoming commonplace. Such linkages have been credited with a 20% boost in public transportation efficiency and a 15% decrease in commute times in cities like Toronto and San Francisco.

United States Generated Sales of US\$ 161.5 Billion

In North America, the United States dominated the transportation infrastructure market. The market value was US\$ 161.5 billion as of 2022. This dominance is evidence of the nation's ongoing improvements to its transportation infrastructure.

The government's dedication to strengthening its transportation infrastructure is seen in the expansion of the road and train networks, new construction projects dotted across the country, and initiatives to repair damaged assets.

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Additionally, the Bipartisan Infrastructure Deal that the American president signed in 2021 emphasizes this promise even more. This agreement, which would spend a staggering USD 550 billion, intends to boost federal funding for the country's extensive infrastructure. A sizeable USD 110 billion of this budget has been set out specifically for the construction of public transportation infrastructure. This large financial investment involves more than just building roads, trains, and ports.

Competitive Landscape

Due to the ownership of the majority of the projects by significant participants in the industry, the North American transportation infrastructure building market is moderately consolidated. The well-known participants include AECOM, HDR, Inc., OHLA USA, and Skanska USA Inc.

Key Players

- ACS Group
- AECOM
- Bechtel Corporation
- CK Hutchison Holdings Limited
- Fluor Corporation
- HDR, Inc.
- Jacobs Engineering Group
- Kiewit Corporation
- Kraemer North America
- Larsen & Toubro Limited
- OHLA USA
- Parsons Corporation
- Skanska USA Inc.
- The Bouygues Group
- VINCI Construction
- Other Prominent Players

Segmentation Outline

The North America transportation infrastructure market segmentation focuses on Type, Construction Type, Mode of Transportation, Infrastructure Purpose, Application, and Country.

By Type

- Roads and Highways
- Bridges and Tunnels
- Rail and Trams
- Waterways
- Ports and Harbors
- Airports
- Bike Paths and Walkways
- Others

By Construction Type

- New Construction
- Renovation

By Mode of Transportation

- Road Transportation
- Rail Transportation
- Air Transportation
- Maritime Transportation

By Infrastructure Purpose

- Public
 - o Freight
 - o Passenger

By Application

- Urban
- Rural

By Country

- The US
- Canada
- Mexico

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