

Pedestrian Bridge Market Exhibit a Remarkable CAGR of 4.6% and is expected to reach \$142.3 billion by 2031

Pedestrian Bridge Market size was valued at \$90.3 billion in 2021, and is projected to reach \$142.3 billion by 2031, growing at a CAGR of 4.6% from 2022 to 2031

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/EINPresswire.com/ -- [Pedestrian Bridge Market](#) by Type (Truss Bridges, Beam Bridges, Suspension Bridges, Arch Bridges), by Construction Type (New Construction, Reconstruction and Repair), by Material (Concrete, Steel, Others): Global Opportunity Analysis

and Industry Forecast, 2021-2031"According to the report, the global pedestrian bridge industry was valued at \$90.3 billion in 2021 and is estimated to generate \$142.3 billion by 2031, witnessing a CAGR of 4.6% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Drivers, Restraints, and Opportunities

Rapid population growth along with the rising GDP of nations which is playing an important role in increasing the number of roads, and growth in tourism are driving the growth of the pedestrian bridge market. However, the fluctuating cost of raw materials required to construct pedestrian bridges and their frequent maintenance, which requires huge money, are expected to impede the market growth during the forecast period. On the other hand, technological developments in the pedestrian bridge industry will present new growth opportunities for the global market in the coming years.

Covid-19 Scenario



PEDESTRIAN BRIDGE MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Pedestrian bridge market is expected to reach **\$142.3 Billion** in 2031
Growing at a **CAGR of 4.6%** (2022-2031)

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Pedestrian Bridge Market

The outbreak of the COVID-19 pandemic had a negative impact on the pedestrian bridge market, owing to low demand for pedestrian bridges from different industries due to lockdowns imposed by governments around the world.

The shutdown of the construction industry worldwide led to a reduced demand for pedestrian bridge construction. This hampered the growth of the pedestrian bridge market significantly at that time. The major demand for pedestrian bridges previously came from major countries, such as the U.S., Germany, Italy, the UK, and developing countries having large population such as India, and China. These countries were badly affected by the spread of the coronavirus, thereby halting demand for equipment and machinery.

However, owing to the introduction of various vaccines, the severity of the COVID-19 pandemic significantly reduced. This led to the reopening of businesses involved in pedestrian bridges in full swing, and also led to increased activities in the construction sector. Many companies are already showing notable signs of recovery.

The beam bridges segment to dominate the market during the forecast period

Based on type, the beam bridges segment contributed to the largest share of more than half of the global pedestrian bridge market in 2021 and is expected to maintain its dominance during the forecast period. The same segment is projected to witness the fastest CAGR of 5.1% from 2022 to 2031. This is because beam pedestrian bridges are easy to design, simple to construct, and easy to maintain, as they do not include complex structure and engineering and are cheaper to build. In addition, beam bridges are best suited for less load applications.

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The new construction segment to maintain its leadership during the forecast period

Based on end user, the new construction segment grabbed the highest share of nearly two-thirds of the overall pedestrian bridge market in 2021 and is expected to dominate the market during the forecast period. Growing urbanization and the rising number of roads are driving the need for new pedestrian bridges across the globe, especially in developing countries such as India and China. The reconstruction and repair segment, on the other hand, is projected to witness the fastest CAGR of 5.2% from 2022 to 2031. Pedestrian bridges are susceptible to damage from various environmental and non-environmental factors such as rain, snow, hail, windstorms, and others, including deliberate damage by humans and overuse of these bridges. Therefore, repair of pedestrian bridges is essential. Moreover, if a bridge is heavily damaged, it requires reconstruction.

Asia-Pacific to achieve a noteworthy growth during the forecast period

Based on region, the market in Asia-Pacific was the largest in 2021, accounting for nearly half of the global pedestrian bridge market and is likely to maintain its dominance during the forecast timeframe. The same market is likely to show the fastest CAGR of 5.4% during the forecast period. High population growth rate and high urbanization in the region drive the need for transport infrastructure such as roads, bridges, and pedestrian infrastructure including

pedestrian bridges. Moreover, public and private partnerships for public infrastructures in Asia-Pacific are expected to be extended to pedestrian bridges, making it relatively easier for governments in the region to invest in pedestrian bridges, thereby driving growth in the market.

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Leading Market Players

Backwoods Bridges LLC, Denton Corker Marshall, IJP Corporation Ltd., Arup Group, Skidmore, Owings & Merrill (SOM), Mace Group, Landmark Products Pty Ltd., Nature Bridges, The Walsh Group, Contech Engineered Solutions LLC

The report analyzes these key players of the global pedestrian bridge market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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