

Smart Highway Construction Market to Grow, with \$1,04,777.0 million Valuation and 17.3% CAGR Forecasted for 2021-2030

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 17.3%.

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/EINPresswire.com/ -- 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](#). The market across North America dominated in 2020, around two-fifths of the market. The Covid-19 pandemic halted majority of the construction activities including smart highway.

As per the report published by Allied Market Research, the global smart highway construction market generated \$20.17 billion in 2020, and is expected to reach \$104.77 billion 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.

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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.

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Based on solution, the monitoring and detection systems segment held the largest share in 2020, contributing to around two-fifths of the market. However, the software segment is estimated to portray the highest CAGR of 18.1% from 2021 to 2030.

On the basis of deployment, the cloud-based segment is projected to manifest the highest CAGR of 18.3% during the forecast period. However, the on-premise segment held the lion's share in 2020, accounting for nearly three-fifths of the market.

The global hospital information system market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2020, around two-fifths of the market. However, the market across Asia-Pacific is projected to showcase the highest CAGR of 18.7% during the forecast period.

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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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