

Leading Trends in the Roads And Highways Market for 2024: Innovative Features and Safety Initiatives

The Business Research Company's Roads And Highways Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [roads and highways market](#) has experienced steady growth in recent years, expanding from \$706.07 billion in 2023 to \$737.05 billion in 2024 at a compound annual growth rate (CAGR) of

4.4%. This growth has been driven by factors such as increasing urbanization and population growth, economic development, tourism and travel trends, the expansion of trade and commerce, and greater population mobility.

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What Is the Anticipated Growth Rate and Market Size of the Global Roads And Highways Market?

The roads and highways market is projected to experience

steady growth over the coming years, reaching \$887.16 billion by 2028 at a compound annual growth rate (CAGR) of 4.7%. This anticipated growth can be linked to the adoption of smart transportation solutions, the development of sustainable and green infrastructure, a focus on infrastructure resilience, the increasing use of electric vehicles (EVs), and the integration of autonomous vehicles.

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What Is The Primary Growth Driver Of The Roads And Highways Market?

The rising production of vehicles is expected to drive the growth of the roads and highways market in the future. Vehicle production refers to the large-scale manufacturing of standardized models for public sale. Highways are often preferred by drivers due to their long, straight routes that connect different locations, making travel more efficient. Additionally, traveling on highways can lead to fuel savings by reducing the overall distance between cities, contributing to increased usage and further demand for well-developed roads and highways.

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Which Market Leaders Are Behind the Growth of the Roads And Highways Market?

Key players in the roads and highways market include China Communications Construction Company Ltd., Vinci SA, Bouygues SA, ACS Group, CRH PLC, Larsen & Toubro Ltd., STRABAG SE, Tata Projects, Bechtel Corporation, Jacobs Engineering Group Inc., Colas SA, Skanska AB, Fluor Corporation, Kiewit Corporation, AECOM, Acciona S.A., Balfour Beatty PLC, Ferrovial S.A., Royal BAM Group, Porr AG, Granite Construction Inc., Lane Construction Corporation, Dilip Buildcon Limited, Walsh Construction LLC, Heidelberg Cement AG, IRB Infrastructure Developers Limited, Eurovia UK Limited, Hunan Road and Bridge Construction Group Co Ltd., Afcons Infrastructure Limited, Sichuan Railway Investment Group Co Ltd.

What Key Trends Are Impacting The Size Of The Roads And Highways Market?

Major companies in the roads and highways market are increasingly focusing on innovative products like universal-class pavers to better serve their existing customers. Universal-class pavers are highly versatile road pavers designed for a broad range of paving tasks. These pavers are built to handle various road construction and paving activities, making them ideal for diverse applications, from small urban roads to larger highway projects, ensuring efficiency and adaptability in different paving scenarios.

How Is The Global Roads And Highways Market Segmented?

- 1) By Product Types: Road construction and maintenance, Highway construction and maintenance
- 2) By Technology: Intelligent transport management system, Intelligent traffic management system, Communication system, Monitoring System, Other Technologies
- 3) By End Use: First-class roads, Substandard roads, Highways, Second-class roads, Third-class roads

Regional Insights: North America Paving the Way in the Roads And Highways Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Roads And Highways Market?

A road is a long, narrow strip of land with a leveled or paved surface, intended for vehicular and pedestrian movement, while a highway refers to a busy route with multiple lanes designed for faster, high-capacity traffic flow. Roads and highways have played a pivotal role in the development and expansion of economies and communities over time, facilitating transportation, commerce, and connectivity. The construction and design of these infrastructures are critical to supporting mobility and economic growth.

The Roads And Highways Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Roads And Highways Market Report: Trends, Opportunities, Strategies, and More

The Roads And Highways Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into [roads and highways market size](#), roads and highways market drivers and trends, roads and highways competitors' revenues, and roads and highways market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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Our flagship product, the Global Market Model, serves as a leading market intelligence platform that provides comprehensive and updated forecasts to facilitate informed decision-making.

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