

Highway Maintenance Global Market Report 2024: Thriving Demand Driven by Robust Growth & Emerging Trends

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Highway Maintenance Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What is the Forecasted [Growth of the Highway Maintenance Market?](#)

The highway maintenance market is seeing robust growth in recent years, with an estimated

expansion from \$7.32 billion in 2023 to \$7.76 billion in 2024, signifying a compound annual growth rate CAGR of 5.9%. Aging infrastructure, increasing vehicle traffic, government regulations and safety standards, road wear and tear, funding from infrastructure investment programs, and technological advancements in road construction and maintenance primarily drive this growth.

“

The highway maintenance market size is expected to see strong growth in the next few years. It will grow to \$9.81 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%.”

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The growth momentum is expected to continue strongly over the next few years, with the market size anticipated to reach \$9.81 billion by 2028, increasing at a CAGR of 6.1%.

Rising road accident casualties, expansion of road networks and urbanization, increased focus on sustainability and eco-friendly materials, advances in predictive maintenance technologies, growing demand for smart infrastructure, enhanced government funding, and public-private partnerships underscore the forecasted growth in the market.

Comprehensive insights into the highway maintenance market are available in the sample

report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=19089&type=smp>

What are the [Key Drivers of the Highway Maintenance Market?](#)

A key driver anticipated to propel the growth of the highway maintenance market is the rise in road accident casualties. Often, increased traffic volume, distracted driving, speeding, and inadequate road safety measures contribute to these rising accident casualties. By ensuring better road conditions and addressing hazards like potholes and cracks, highway maintenance aids in reducing road accident casualties and improving the overall road safety infrastructure. Data from the Govt. Wales confirmed that in 2022, there were 4,447 road casualties reported by police forces in Wales – an increase of 2% compared to 2021. These figures underline the pressing need for expanded highway maintenance, thus driving the market's growth.

The full report is available for immediate delivery:

<https://www.thebusinessresearchcompany.com/report/highway-maintenance-global-market-report>

What Are the Emerging Trends in the Highway Maintenance Market?

Top-tier companies in the highway maintenance market are making significant breakthroughs, primarily focusing on artificial intelligence AI and machine learning for predictive maintenance. AI is now routinely used for road surface anomaly detection, bolstering real-time identification of road hazards, such as potholes and cracks. In September 2023, Toshiba Corporation and Toshiba Digital Solutions launched a groundbreaking AI technology for road surface anomaly detection. The technology uses weakly supervised learning and promises real-time detection and accurate localization of anomalies, therefore improving road safety and maintenance efficiency.

How Is the Highway Maintenance Market Segmented?

The highway maintenance market is segmented based on:

- 1 Service Type: Road Surface Repair and Resurfacing, Signage And Markings, Drainage Maintenance, Other Services
- 2 Contract Type: Outsourced Maintenance Contracts, In-House Maintenance Teams
- 3 Highway Type: National Highway, State Highway, County Highway

This specialized segmentation approach facilitates targeted strategies and solutions that cater to the unique demands of each segment.

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