

Smart Highway Construction Market Growth Insights, Size, Share, Trends and a CAGR of 17.3% Forecast 2030

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NEW CASTLE, DE, UNITED STATES, December 13, 2024 /EINPresswire.com/ -- The global [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 of 17.3% from 2021 to 2030.

Smart highways consist of sensors, smart computing technologies, and smart monitoring systems, which are all integrated into a single monitoring unit in smart motorways. As a result, solutions including traffic control, communication, and transportation management are becoming more popular. Vendors of traffic technology are offering innovative modifications to minimize rising traffic, with roads being one of the most appealing areas. The countries with inefficient systems of transportation and logistics face many challenges. Thus, governments of many countries are investing in developing smart highways. As trade enables overall economic growth for any country, smart highways are gaining momentum to propel trading activities.

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Moreover, rise in incentives for building smart cities propel the smart highway construction market growth. For instance, in 2019, China announced 500 smart cities pilot projects, which will be funded by the government in the region. Similarly, UAE's goal to achieve the objective of the Smart Dubai Plan 2021 will fuels the adoption of smart highway construction in the Middle East region. Further, increase in commercial construction activities has led to surge in demand, which is anticipated to boost demand for smart highway construction in developing countries. For instance, the commercial construction industry in India is expected to grow by nearly 4.0% from 2016 to 2022. All such instances are anticipated to contribute toward growth of the smart highway construction market.

Many players in smart highway construction market are using various strategic moves such as agreement, collaboration, partnership, and product development to strengthen their position in smart highway construction market. For instance, in August 2021, Colas agreed to purchase Destia, a key participant in Finland's road and rail industries. In Finland, the Destia Group is a

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