

Pedestrian Bridge Market Expected to Reach \$142.3 Billion & growing at a CAGR of 4.6% from 2022 to 2031

Rise in the number of roads and the addition of lanes in the existing roads have brought the need for pedestrian bridges for people to crossroads

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Depending on the length and load of traffic, pedestrian bridges are engineered and designed in different ways. This report analyses these types, which include truss bridges, beam bridges, suspension bridges, and arch bridges. Among these, the beam bridges segment dominated the pedestrian bridge market share in 2021, and the same segment is anticipated to dominate the pedestrian bridge market forecast at a significant CAGR during the forecast period. The dominance of this bridge type is attributed to its easy construction and maintenance, which eventually saves long term operation cost.

Based on construction type, the pedestrian bridge market is divided into new construction and reconstruction & repair. Out of these two segments, the new construction segment contributed significantly to the total revenue generated in 2021, and the reconstruction and repair segment is expected to grow with a higher CAGR throughout the forecast period. On the basis of material, the market is divided into concrete, steel, and others. Among these, the steel segment accounted for a major share of revenue generated in 2021, and the others segment is expected to grow with a significant CAGR. Steel is easier to mold in different shapes, it is light in weight, and the pace of constructing with steel is relatively faster than concrete. The market is mainly driven by the rise in urbanization & urban infrastructure, growth in the tourism sector, and surge in

number of roads.

However, factors such as fluctuating cost of raw materials required to construct pedestrian bridges and their frequent maintenance which requires large sums of money are anticipated to restrain the pedestrian bridge market growth. Contrarily, the development of 3D printed pedestrian bridges is expected to provide growth <u>opportunities</u> to the market and positively affect the pedestrian bridge market outlook. In addition to this, various companies are also repurposing old pieces of infrastructure such as blades of a wind mill to construct pedestrian bridges.

In 2021, Asia-Pacific dominated the global pedestrian bridge market, in terms of revenue, and the same segment is anticipated to grow with the highest CAGR, owing to increased investments for infrastructure development in countries such as India, Vietnam, and China. Moreover, North America was the second largest contributor to the revenue generated in 2021, followed by Europe, and LAMEA.

However, various businesses in the pedestrian bridge market had to stop their business in countries such as India, China, Vietnam, Germany, and the U.S., during the pandemic. This break directly impacted the pedestrian bridge industry. In addition, the lack of manpower and raw materials constricted the supply of raw materials for the construction of various pedestrian bridge; and negatively influenced the growth of the pedestrian bridge market. However, owing to the introduction of vaccinations across the world, the severity of the pandemic has significantly reduced and key players in the market are recovering rapidly. However, the spontaneous growth of COVID-19 cases in China during the end of 2022 was an event of concern for the entire world. This brought negative sentiments to the overall industry, and the key players in the market taking stratigic decisions cautiously.

Key companies profiled in the pedestrian bridge market report include Arup Group, Backwoods Bridges, Contech Engineered Solutions LLC, Denton Corker Marshall, IJP Corporation Ltd, Landmark Products Pty Ltd, Mace Group, Nature Bridges, Skidmore, Owings & Merrill (SOM), and The Walsh Group. These groups have been actively engaged in desigining and constructing new pedestrian bridges to remain competitive in the market.

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The report provides an extensive analysis of the current and emerging pedestrian bridge market trends and dynamics.

Depending on the type, the beam bridges segment dominated the pedestrian bridge market, in terms of revenue in 2021.

By construction type, the new construction segment accounted for a <u>higher revenue share</u> of the market share in 2021.

By material, the steel segment dominated the pedestrian bridge market, in terms of revenue in 2021.

Asia-Pacific is projected to register the highest growth rate in the coming years.

The key players within the pedestrian bridge market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the pedestrian bridge industry.

The report provides an extensive analysis of the current trends and emerging opportunities in the market.

In-depth pedestrian bridge market analysis is conducted by constructing estimations for the key segments between 2022 and 2031.

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