

Roads Global Market Report 2025 | Business Growth, Development Factors, Current and Future Trends till 2029

The Business Research Company's Roads Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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How Much Is The Roads Market Worth?

In the past few years, the [size of the roads market](#) has consistently expanded. It is forecasted to increase from \$265.75 billion in 2024 to \$271.53 billion in 2025, reflecting a compound annual growth rate (CAGR) of 2.2%. The expansion during the historic period can be linked to factors like population growth and urbanisation, economic progress, industrialisation and trade, government spending on infrastructure, and evolving patterns of mobility.

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In the coming years, the market size for roads is projected to witness consistent growth, reaching an estimated value of \$317.63 billion in 2029 with a compound annual growth

rate (CAGR) of 4.0%. Factors contributing to this growth during the forecast period include the incorporation of renewable energy, urban mobility solutions, initiatives for smart cities, resilience planning, and sustainable transportation. Major trends to look out for during this forecast period involve the utilization of advanced materials, the integration of autonomous vehicles, public-private collaborations, the introduction of multimodal transportation, as well as resilience and adjustments related to climate.

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What Are The Factors Driving The Roads Market?

The projected increase in the number of vehicles is set to stimulate the expansion of the roads market. Vehicles, which are machines designed to transport people or goods, typically on land, often come equipped with wheels and an engine, like motor vehicles. These vehicles mainly utilize roads for transportation, relying heavily on them to move people and goods. This is poised to amplify the need for road construction. For example, the National Association of Insurance Commissioners, a non-profit organization based in the USA, estimates that by 2025, there will be about 3.5 million autonomous vehicles on American roads, escalating to around 4.5 million by the year 2030. Hence, the anticipated surge in the number of vehicles is fueling the growth of the roads market.

Who Are The Major Players In The Roads Market?

Major players in the Roads include:

- Afcons Infrastructure Limited
- Dilip Buildcon Limited
- Tata Projects Limited
- China Communications Construction Company Ltd.
- Granite Construction Inc.
- Hunan Road and Bridge Construction Group Co. Ltd.
- Kiewit Corporation
- Lane Construction Corporation
- Sichuan Railway Investment Group Co. Ltd.
- Larsen & Toubro Limited

What Are The Upcoming Trends Of Roads Market In The Globe?

The growing prominence of technological progression is a fundamental trend within the roads market. Main corporations within this market are keen to capitalize on cutting-edge technologies to enhance their road construction activities and consolidate their market stature. For instance, Skye UTM, an unmanned traffic management system was debuted by the Ministry of Road Transport and Highways, part of the Central Government of India, in February 2023. This system elevates construction speed on highways, oversees dangerous traffic incidents, and conducts real-time traffic surveillance. Skye UTM is an advanced cloud-based air traffic management system that integrates both manned and unmanned flights. It stands as the most sophisticated, indigenous aerial traffic management platform, offering crucial services like situational tracking, autonomous navigation, risk evaluation, and traffic oversight to drone operators and other aerial mobility services within the airspace.

Which [Segment Accounted For The Largest Roads](#) Market Share?

The roads market covered in this report is segmented –

- 1) By Component: Hardware, Software, Service
- 2) By Type: Highway, Street, Bridge

3) By Construction Type: New Construction, Reconstruction, Repair

Subsegments:

- 1) By Hardware: Road Signs, Traffic Signals, Barriers And Bollards, Road Marking Materials, Sensors And Cameras
- 2) By Software: Traffic Management Systems, Navigation And Mapping Software, Road Design Software, Fleet Management Software, Incident Management Software
- 3) By Service: Maintenance And Repair Services, Consulting Services, Installation Services, Data Analysis And Reporting Services, Traffic Monitoring Services

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

What Are The Regional Trends In The Roads Market?

In 2024, Asia-Pacific led the roads market as the biggest region. The roads market report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa. The growth projection for Asia-Pacific was positive.

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