

Investment in road, highways key to sustaining economic growth: Report

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India's road and highway sector's growth is vital not only for

economic development but also for creating a more inclusive and connected society, a report has said.

The report, released at a CII conference here on the road and highways sector, also emphasised the crucial role of road infrastructure in stimulating economic growth, fostering investor confidence, generating employment, and enabling inclusive development, according to a statement.

With a projected global infrastructure funding requirement of USD 3.7 trillion annually to keep pace with GDP growth, the significance of continued expansion and strengthening of India's road network remains paramount, the report stated.

The report noted states like Uttar Pradesh, Maharashtra, Karnataka, and Rajasthan have played pivotal roles in driving National Highways Authority of India (NHAI) projects and investments.

Rural road development has also gained traction, with rural roads accounting for 71 per cent of the overall road network.

The National Infrastructure Pipeline (NIP) forecasts a substantial investment of INR 111 lakh crore in infrastructure projects during fiscals 2020-25, with a significant portion allocated to the road sector, it said.