

Risk Management Strategies in Large-Scale Construction Projects: A Comparative Analysis

Nitish Kumar¹ and Prof. Raushan Kumar²

Research Scholar, Department of Civil Engineering¹

Assistant Professor, Department of Civil Engineering²

Eklavya University, Damoh, Madhya Pradesh, India

Abstract: *Large-scale construction projects have become increasingly prevalent in the modern world, driven by rapid urbanization, population growth, and technological advancements. These projects, characterized by their complexity, scale, and multi-faceted nature, are vital to the development of infrastructure that supports economic growth and enhances quality of life. Examples of such projects include high-rise skyscrapers, extensive transportation networks, massive hydroelectric dams, and sprawling industrial complexes. According to a report by McKinsey Global Institute (2023), the world needs to invest approximately \$3.7 trillion annually in economic infrastructure between 2023 and 2035 to keep pace with projected growth.*

Keywords: Large-scale construction, Risk Management Strategies, increasingly prevalent, development of infrastructure, supports economic growth, enhances quality of life