

Geomembrane Market Size, Share & Trends Analysis Report By Raw Material (HDPE, LDPE, EPDM, PVC), By Technology (Extrusion, Calendering), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Geomembrane Market Growth & Trends

The global geomembrane market size is expected to reach USD 3,132 million by 2030, as per a new report by Grand View Research Inc. The market is expected to expand at a CAGR of 5.2% from 2022 to 2030. Increasing shale gas production capacity in the U.S. and Canada, and an increase in mining activities in South America are expected to drive market growth in the forecast period.

One of the major consumers of geomembranes is the mining industry. Geomembrane acts as containment in the form of a hydraulic barrier to water and some gases for landfill applications. They have environmental applications as they exhibit properties such as easy installation, mechanical & hydraulic consistency, versatility, and cost-effectiveness. This is expected to drive the market.

The application of geomembrane is growing in several industries including petrochemical, construction, and wastewater treatment. The increasing spending on infrastructure and rising awareness of water management is expected to further drive the market during the forecast period.

However, fluctuations in the prices of crude oil are the major factor that is restraining the

growth of the market. Most of the raw material for geomembranes is petroleum-based and is vulnerable to volatility in the prices of crude oil. The fluctuations in crude oil prices directly affect the price of the raw materials required for geomembranes.

Geomembrane Market Report Highlights

The HDPE raw material segment accounted for 31.7% of the global revenue in 2021 and is expected to expand at a CAGR of over 5.0% from 2022 to 2030. Due to key features like easy installation and good thermal stability during exposure, HDPE is expected to aid market growth

The extrusion technology segment led the market and accounted for 58.7% of the global revenue in 2021. Increasing activities related to environment protection, civil construction, and groundwater protection are expected to boost the extruded technology segment

Geomembrane is used extensively in the mining industry, for the construction of brine evaporation ponds and also to restrict the loss of slurry. The mining industry application segment led the market and accounted for 40% of the global revenue in 2021

Asia Pacific accounted for over 32.9% of the overall revenue share in 2021. Rising awareness toward engineering polymers in the construction industry in emerging economies is expected to open new markets over the forecast period

Key companies are likely to establish partnerships with e-commerce portals to ensure that the buyers have timely access to geotechnical products

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