

Geotextiles Market Size, Share & Trends Analysis Report By Material (Polypropylene, Polyethylene), By Application (Road Construction), By Product, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/GE36E33E6C8EN.html>

Date: May 2022

Pages: 122

Price: US\$ 5,950.00 (Single User License)

ID: GE36E33E6C8EN

Abstracts

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Geotextiles Market Growth & Trends

The global geotextiles market size is expected to reach USD 11.82 billion by 2030, registering a CAGR of 6.5% from 2022 to 2030, according to a new report by Grand View Research, Inc. The demand for geotextiles is expected to witness a significant growth owing to wide application including road construction, erosion control, and drainage systems among others.

The regulatory trends regarding the environmental protection in mining and landfills has ensured the penetration of geotextiles in these applications; thereby having a positive impact on the market growth. In addition, the government agencies in the developed economies of Europe including the UK and Germany have made the use of geotextiles in road construction mandatory, resulting in market growth.

Cost-effectiveness and longer lifespan of geotextiles as compared to other materials and the growing environmental concerns regarding soil erosion are projected to drive the product demand across the globe. Initiatives by foreign regulatory bodies and promotional policies have aided in increasing the awareness related to the benefits offered by geotextiles. All these factors are contributing to the growing demand for geotextiles in the global market.

The market is characterized by the presence of large-scale manufacturers catering the global demand. The demand for geotextiles is high in developing economies including India, and China, owing to the sanction and commencement of infrastructural development projects in the developing economies.

Geotextiles Market Report Highlights

The growing demand for woven is likely to grow at a CAGR of 6.2% over the forecast period.

Non-woven is expected to be fastest-growing segment and is anticipated to reach USD 7.91 billion in revenue by 2030, owing to their unique properties such as absorbency, liquid repellency, and mechanical strength.

Road construction application segment is anticipated to dominate the market accounting for 47% of the market in 2021 owing to increasing construction activities, especially in Asia Pacific region.

Asia Pacific region accounted for a market share of 54% of the global geotextiles market in 2021, owing to the sanction and commencement of infrastructural development projects in the developing economies in the region is expected to drive the demand for construction products.

Key market players are undertaking mergers and collaborations to expand their reach and increase production capacity, thereby advancing their market share.

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