

Geocomposites Market by Product (Geotextile-Geonet, Geotextile-Geocore, Geotextile-Geogrid, Geotextile-Geomembrane), Function (Drainage, Containment), Application (Water Management, Road, Landfill, Soil Reinforcement), and Region - Global Forecast to 2023

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Abstracts

“The geocomposites market is projected to grow at a CAGR of 11.8% between 2018 and 2023, in terms of value”

The geocomposites market is estimated at USD 423.7 million in 2018 and is projected to reach USD 740.0 million by 2023, at a CAGR of 11.8% between 2018 and 2023. The increasing demand for geocomposites in road & highway application is projected to drive the growth for the geocomposites market. Further, the growing construction & infrastructural projects and supportive government policies and increasing environmental protection regulations are also projected to boost the geocomposites market. The absence of quality control in developing countries is one of the factors restraining the growth of the market.

“The road & highway segment of the geocomposites market is projected to grow at the highest CAGR, in terms of value, during the forecast period”

The road & highway application is projected to grow at the highest CAGR during the forecast period. The growing infrastructure activities across the globe are driving the geocomposites market as these composites offer high quality and are a cost-effective alternative in various applications. China and India witnessed high growth in the geocomposites market as its major application, road & highway, is rapidly growing in

these economies.

“The geocomposites market in the APAC region is projected to grow at the highest CAGR, in terms of value, between 2018 and 2023”

APAC is projected to register the highest CAGR between 2018 and 2023 in the geocomposites market. The continuous rise in construction projects in the developing economies such as China and India has resulted in high demand for geocomposites products in the region. The growth and innovations in the Chinese construction & infrastructure industry are estimated to generate a positive impact on the geocomposites market in the country. In addition, the initiatives taken by the government in building new highways is expected to further increase the demand for geocomposites in the construction projects of the country. All these factors make APAC the fastest-growing geocomposites market.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted as follows:

By Company Type- Tier 1 - 54%, Tier 2 - 23%, and Tier 3 - 23%

By Designation- C level - 39%, Director level - 38%, and Others - 23%

By Region- APAC - 46%, Europe - 31%, North America - 15%, and RoW - 8%

This report provides a comprehensive analysis of the key companies listed below:

GSE Environmental (US)

TenCate Geosynthetics (US)

Maccaferri S.P.A. (Italy)

SKAPS industries (US)

ABG Ltd. (UK)

Hans Geo Components (US)

Huesker Synthetics GmbH (Germany)

Thrace Group (Greece)

Research Coverage

This report covers the geocomposites market and forecasts its size till 2023. The report includes the segmentation of the geocomposites market based on product type, function, application, and region. Porter's Five Forces analysis and key market dynamics such as drivers, restraints, challenges, and opportunities influencing the growth of the geocomposites market have been discussed in the report. The report also provides company profiles and competitive benchmarking of major players operating in the geocomposites market.

Benefits of Buying the Report:

The report is expected to help market leaders/new entrants in the geocomposites market in the following ways:

This report segments the geocomposites market and provides the closest approximation of revenues for the overall market and its subsegments across different verticals and regions.

The report helps stakeholders understand the pulse of the market and provides information on key drivers, restraints, challenges, and opportunities in the geocomposites market.

This report is also expected to help stakeholders understand their competitors and gain insights to better their positions in the geocomposites market. The competitive landscape section includes the ecosystem of competitors and detailed information on new product developments and partnerships.

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