

Geotextile - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/G5546C32FC3EEN.html>

Date: July 2024

Pages: 120

Price: US\$ 4,750.00 (Single User License)

ID: G5546C32FC3EEN

Abstracts

The Geotextile Market size is estimated at USD 1.46 billion in 2024, and is expected to reach USD 2.39 billion by 2029, growing at a CAGR of 10.34% during the forecast period (2024-2029).

The COVID-19 pandemic hindered the market because lockdowns, social distancing, and trade sanctions caused significant disruptions to global supply chain networks. The road construction industry witnessed a decline due to the halt in activities. However, the condition recovered in 2021, which is expected to benefit the market during the forecast period.

Key Highlights

Major factors driving the market are the increasing use of geotextiles in the construction industry and mining activities and the stringent regulatory framework for environmental protection.

The fluctuating prices of raw materials are expected to hinder the market's growth.

Rising awareness about water conservation in the manufacturing sector is expected to act as an opportunity for the market in the future.

Asia-Pacific is expected to dominate the global market due to government investments in the construction of roads and rail projects, leading to a huge demand for geotextiles from countries such as China, Japan, and India.

Geotextile Market Trends

Increasing Demand in Road Construction

Geotextiles are made from synthetic polymers, mainly polypropylene, polyester, polyethylene, and others, that are very unlikely to decay under biological and chemical processes.

This feature makes geotextiles suitable for the construction and maintenance of roads. In the past decade, there has been considerable growth in the usage of geotextiles in the construction industry worldwide.

According to data from the European Disposables and Non-wovens Association (EDANA), around 750 km of geotextile non-wovens are manufactured and sold every year, of which 60% is used for the construction of roads.

These materials have permeable textile structures and are used primarily in construction applications. The possible applications of geotextiles in the construction sector have been successfully developed. They offer significant benefits in terms of financial feasibility, performance, and durability.

Moreover, the increase in construction spending and work worldwide may lead to increased demand for geotextiles. For instance, the Federal Highway Administration for the fiscal year 2024 allocated USD 61 billion for 12 formula programs to aid investment in critical infrastructure, including roads, bridges, tunnels, carbon-emission reduction, and safety improvements. This funding from the IIJA (Infrastructure Investment and Jobs Act) was allocated for all 50 US states, the District of Columbia, and Puerto Rico.

Furthermore, highway and bridge construction in the United States is expected to increase by 23% to USD 147.1 billion in 2024 over the previous year. Additionally, the country's total value of transportation construction work may grow by 14% to USD 214 billion in 2024.

Most of the available geotextiles are made of polypropylene or polyester. Polypropylene material is strong and durable and is lighter than water. According to a globally leading material manufacturing company, HUBS polypropylene accounts for 35% to 40% of worldwide output, followed by other materials like polyethylene (15%), ABS (25%), and polystyrene (10%).

Various companies are investing in their polypropylene (PP) manufacturing plants to

increase the output of PP material that will be used more in construction activities. For instance, in July 2022, the Canadian company Heartland Polymers fully commissioned its polypropylene (PP) plant with a planned production capacity of 525,000 tons of polypropylene per year at the Heartland Petrochemical Complex in Alberta, Canada.

These materials are used in the construction of roads, highways, earth dams, and railroads, in the stabilization of soil, control of drainage, tunnel construction, etc.

Thus, the above-mentioned factors are expected to drive the geotextile market during the forecast period.

Asia-Pacific to Dominate the Market

Asia-Pacific held the largest market share in the overall geotextile market worldwide. The ongoing developments in the construction industry are the main drivers of the geotextile market in the area.

China is expected to be the major market for geotextiles in the region as the country has mega-scale infrastructure projects year-round. For instance, the Chinese government is working to expand its high-speed railway network to 50,000 km by 2025.

According to the National Bureau of Statistics of China, the country's infrastructure investment in 2023 increased 5.9% in value compared to 2022.

According to the India Brand Equity Foundation, the Indian roads and highways market is projected to register a CAGR of 36.16% in 2025 on account of growing government initiatives to improve transportation infrastructure in the country.

According to the National Investment Promotion and Facilitation Agency, India, the total road network is 6.37 million km, comprising all categories of roads (national and state highways, urban and rural roads), which is the second largest in the world. Furthermore, the country launched the National Infrastructure Pipeline (NIP) in 2020, which envisages an investment of USD 1,338 billion between 2020 and 2025.

The construction sector of other Asia-Pacific countries is also growing Y-o-Y. For instance, according to the Bank of Korea, South Korea's construction sector accounted for approximately USD 67.1 billion in 2023, representing a 4% growth rate over 2022.

Therefore, the aforementioned factors may fuel the demand for geotextiles in Asia-Pacific during the forecast period.

Geotextile Industry Overview

The geotextile market is partially fragmented in nature. The major companies (not in any particular order) include Fibertex Non-woven AS (Schouw & Co.), HUESKER, TYPAR Geosynthetics, Tencate Geosynthetics, and Asahi Kasei Advance Corporation.

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