

Asphalt Paver Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Type (Wheeled Asphalt Pavers and Tracked Asphalt Pavers), Paving Width (Below 2.5 Meter, 2.5 to 5 Meter, and Above 5 Meter), and Geography

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Abstracts

The asphalt paver market size was valued at US\$ 2.26 billion in 2023 and is projected to reach US\$ 3.11 billion by 2031; it is expected to register a CAGR of 4.1% during 2023–2031.

On the basis of type, the global asphalt paver market is segmented as wheeled asphalt pavers, tracked asphalt pavers. Tracked asphalt pavers are projected to account for larger share of the market during the forecast period owing to its benefits. Some of the benefits of the tracked paver are higher precision, efficiency, traction and stability compared to wheeled pavers. Based on paving width, the global asphalt paver market is categorized as below 2.5-meter, 2.5 meter to 5 meter, above 5 meters.

The asphalt paver market in South America is segmented into Brazil, Argentina, and the Rest of South America. For the last few years, industrialization has been growing at a significant rate, which has contributed a major share of the region's economic growth. The growing construction industry in the region, with a rising number of commercial and infrastructure construction, is driving the asphalt paver market. Brazil and Argentina account for the majority of the demand for asphalt pavers in the region, owing to population increase, urbanization, economic growth, and government investments. Furthermore, owing to low-cost labor, trade liberalization, and favorable government regulations, foreign companies are establishing factories and distribution hubs in

developing countries of SAM. In 2024, IDB Invest announced investments of US\$ 125 million for Colombia's 5th generation infrastructure project. In 2022, the Uruguayan road project received US\$ 137 million in funding from Posadas to build a motorway in the Southern part of the country. Such developments are driving the demand for construction machines, ultimately increasing the growth of asphalt paver market in the region.

Suppliers play a crucial role by providing necessary components and parts for the assembly of industrial vehicles. This includes manufacturers of engines, transmissions, hydraulics, tires, and other essential components. Some of the engine, tire and hydraulic suppliers for the asphalt pavers are YANMAR, Kubota Corp., Kawasaki Heavy Industries, Ltd., Bosch Rexroth, Cummins, Bridgestone, and Superior Tire & Rubber Corp. among others. These parts are procured by asphalt pavers manufacturers. After procurement the parts sent to engineering and assembly line. Once the asphalt pavers are manufactured, the machine are then transported to the dealers.

There are two types of dealers in the asphalt pavers industry. First are independent dealers and second type is OEM owned dealers. Some of the OEM appointed dealers of asphalt pavers in the US are Hills Machinery, RJV Equipment, Southeastern Equipment, Linder Industrial Machinery, Richmond Machinery & Equipment Company, Linder Industrial Machinery, George Associates, Inc., and Linder Industrial Machinery.

The asphalt paver market forecast is estimated on the basis of various secondary and primary research findings such as key company publications, association data, and databases. The asphalt paver market report emphasizes the key factors driving the market and depicts the developments of prominent players. AB Volvo, Astec Industries Inc., Caterpillar Inc., Sany Heavy Industry Co Ltd., Sumitomo Corp., S.P Enterprise, XCMG Construction Machinery Co Ltd., Deere & Co, FAYAT GROUP and Leeboy are among the key players covered in the asphalt paver market report. The report includes growth prospects in light of current asphalt paver market trends and driving factors influencing the market.

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