

South & Central America Asphalt Paver Market Forecast to 2031 - Regional Analysis - by Type (Wheeled Asphalt Pavers and Tracked Asphalt Pavers) and Paving Width (Below 2.5 Meter, 2.5 to 5 Meter, and Above 5 Meter)

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Abstracts

The South & Central America asphalt paver market was valued at US\$ 111.45 million in 2023 and is expected to reach US\$ 135.22 million by 2031; it is estimated to register a CAGR of 2.4% from 2023 to 2031.

Key Strategic Initiatives by Market Players Fuel South & Central America Asphalt Paver Market

Key players operating in the South & Central America asphalt paver market adopt strategies and developments such as product developments, new product launches, agreements, partnerships, acquisitions, and others to stay competitive in the global market. Following are a few strategies announced by the key market players.

- In December 2023, Ammann Group signed an agreement to acquire Volvo Construction Equipment's (Volvo CE's) global ABG Paver business. The acquisition aimed at strengthening the Ammann Group's position in the South & Central America asphalt paver market by expanding its distribution network and strengthening the product portfolio.
- In March 2023, LeeBoy launched a new asphalt paver machine named 8608 asphalt pavers. The new product consists of an efficient narrow conveyor management system and will be used in heavy commercial paving and large-volume paving application areas.

- In August 2023, Weiler launched two new commercial tracked asphalt pavers—120-HP P385C and 74-HP P285. The new products offer various new features, such as improved conveyor drive systems, variable speed and reversible conveyors, and reliable heat systems.

Such key strategies adopted by the players is expected to fuel the South & Central America asphalt paver market growth.

South & Central America Asphalt Paver Market Overview

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 South & Central America 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 adoption of asphalt pavers in the region.

South & Central America Asphalt Paver Market Revenue and Forecast to 2031 (US\$ Million)

South & Central America Asphalt Paver Market Segmentation

The South & Central America asphalt paver market is categorized into type, paving width, and country.

Based on type, the South & Central America asphalt paver market is bifurcated into wheeled asphalt pavers and tracked asphalt pavers. The tracked asphalt pavers segment held a larger market share in 2023.

In terms of paving width, the South & Central America asphalt paver market is categorized into below 2.5 meter, 2.5 to 5 meter, and above 5 meter. The above 5 meter segment held the largest market share in 2023.

By country, the South & Central America asphalt paver market is segmented into Brazil, Argentina, and the Rest of South & Central America. The Rest of South America dominated the South & Central America asphalt paver market share in 2023.

AB Volvo, Astec Industries Inc, Caterpillar Inc, Sany Heavy Industry Co Ltd, Sumitomo Corp, XCMG Construction Machinery Co Ltd, Deere & Co, FAYAT GROUP, and Leeboy are some of the leading companies operating in the South & Central America asphalt paver market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the South & Central America asphalt paver market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the South & Central America asphalt paver market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth South & Central America market trends and outlook coupled with the factors driving the South & Central America asphalt paver market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

The List of Companies - South & Central America Asphalt Paver Market

AB Volvo

Astec Industries Inc

Caterpillar Inc

Deere & Co

FAYAT GROUP

Leeboy

Sany Heavy Industry Co Ltd

Sumitomo Corp

XCMG Construction Machinery Co Ltd

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macro-economic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country level data:

4. SOUTH & CENTRAL AMERICA ASPHALT PAVER MARKET LANDSCAPE

- 4.1 Overview
- 4.2 Ecosystem Analysis

5. SOUTH & CENTRAL AMERICA ASPHALT PAVER MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Increasing Urbanization with Government Investments in Highways Construction Drives Market Growth
 - 5.1.2 Rapid Urbanization
- 5.2 Market Restraints
 - 5.2.1 High Cost of Manufacturing Asphalt Pavers and High Maintenance Cost Hinder the Market Growth
 - 5.2.2 Additional Maintenance and Training Costs Also Hinder Market Growth
- 5.3 Market Opportunities

- 5.3.1 Technological Advancements in Asphalt Pavers
- 5.3.2 Key Strategic Initiatives by Market Players
- 5.4 Future Trends
 - 5.4.1 Development and Emergence of Electric Asphalt Paver
- 5.5 Impact of Drivers and Restraints:

6. ASPHALT PAVER MARKET – SOUTH & CENTRAL AMERICA ANALYSIS

- 6.1 South & Central America Asphalt Paver Market Revenue (US\$ Million), 2021-2031
- 6.2 South & Central America Asphalt Paver Market Forecast Analysis

7. SOUTH & CENTRAL AMERICA ASPHALT PAVER MARKET ANALYSIS – BY TYPE

- 7.1 Wheeled Asphalt Pavers
 - 7.1.1 Overview
 - 7.1.2 Wheeled Asphalt Pavers: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.2 Tracked Asphalt Pavers
 - 7.2.1 Overview
 - 7.2.2 Tracked Asphalt Pavers: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

8. SOUTH & CENTRAL AMERICA ASPHALT PAVER MARKET ANALYSIS – BY PAVING WIDTH

- 8.1 Below 2.5 Meter
 - 8.1.1 Overview
 - 8.1.2 Below 2.5 Meter: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)
- 8.2 2.5 to 5 Meter
 - 8.2.1 Overview
 - 8.2.2 2.5 to 5 Meter: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)
- 8.3 Above 5 Meter
 - 8.3.1 Overview
 - 8.3.2 Above 5 Meter: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

9. SOUTH & CENTRAL AMERICA ASPHALT PAVER MARKET – COUNTRY ANALYSIS

9.1 South & Central America

9.1.1 South & Central America Asphalt Paver Market – Revenue and Forecast Analysis – by Country

9.1.1.1 South & Central America Asphalt Paver Market – Revenue and Forecast Analysis – by Country

9.1.1.2 Brazil: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

9.1.1.2.1 Brazil: South & Central America Asphalt Paver Market Breakdown, by Type

9.1.1.2.2 Brazil: South & Central America Asphalt Paver Market Breakdown, by Paving Width

9.1.1.3 Argentina: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

9.1.1.3.1 Argentina: South & Central America Asphalt Paver Market Breakdown, by Type

9.1.1.3.2 Argentina: South & Central America Asphalt Paver Market Breakdown, by Paving Width

9.1.1.4 Rest of South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

9.1.1.4.1 Rest of South & Central America Asphalt Paver Market Breakdown, by Type

9.1.1.4.2 Rest of South & Central America Asphalt Paver Market Breakdown, by Paving Width

10. COMPETITIVE LANDSCAPE

10.1 Company Positioning & Concentration

10.2 Heat Map Analysis

11. INDUSTRY LANDSCAPE

11.1 Overview

11.2 Market Initiative

11.3 Product Development

11.4 Mergers & Acquisitions

12. COMPANY PROFILES

12.1 AB Volvo

- 12.1.1 Key Facts
- 12.1.2 Business Description
- 12.1.3 Products and Services
- 12.1.4 Financial Overview
- 12.1.5 SWOT Analysis
- 12.1.6 Key Developments

12.2 Astec Industries Inc

- 12.2.1 Key Facts
- 12.2.2 Business Description
- 12.2.3 Products and Services
- 12.2.4 Financial Overview
- 12.2.5 SWOT Analysis
- 12.2.6 Key Developments

12.3 Caterpillar Inc

- 12.3.1 Key Facts
- 12.3.2 Business Description
- 12.3.3 Products and Services
- 12.3.4 Financial Overview
- 12.3.5 SWOT Analysis
- 12.3.6 Key Developments

12.4 Sany Heavy Industry Co Ltd

- 12.4.1 Key Facts
- 12.4.2 Business Description
- 12.4.3 Products and Services
- 12.4.4 Financial Overview
- 12.4.5 SWOT Analysis
- 12.4.6 Key Developments

12.5 Sumitomo Corp

- 12.5.1 Key Facts
- 12.5.2 Business Description
- 12.5.3 Products and Services
- 12.5.4 Financial Overview
- 12.5.5 SWOT Analysis
- 12.5.6 Key Developments

12.6 XCMG Construction Machinery Co Ltd

- 12.6.1 Key Facts

- 12.6.2 Business Description
- 12.6.3 Products and Services
- 12.6.4 Financial Overview
- 12.6.5 SWOT Analysis
- 12.6.6 Key Developments
- 12.7 Deere & Co
 - 12.7.1 Key Facts
 - 12.7.2 Business Description
 - 12.7.3 Products and Services
 - 12.7.4 Financial Overview
 - 12.7.5 SWOT Analysis
 - 12.7.6 Key Developments
- 12.8 FAYAT GROUP
 - 12.8.1 Key Facts
 - 12.8.2 Business Description
 - 12.8.3 Products and Services
 - 12.8.4 Financial Overview
 - 12.8.5 SWOT Analysis
 - 12.8.6 Key Developments
- 12.9 Leeboy
 - 12.9.1 Key Facts
 - 12.9.2 Business Description
 - 12.9.3 Products and Services
 - 12.9.4 Financial Overview
 - 12.9.5 SWOT Analysis
 - 12.9.6 Key Developments

13. APPENDIX

- 13.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. South & Central America Asphalt Paver Market Segmentation

Table 2. South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

Table 3. South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million) – by Type

Table 4. South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million) – by Paving Width

Table 5. South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Country

Table 6. Brazil: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 7. Brazil: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Paving Width

Table 8. Argentina: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 9. Argentina: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Paving Width

Table 10. Rest of South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 11. Rest of South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million) – by Paving Width

List Of Figures

LIST OF FIGURES

Figure 1. South & Central America Asphalt Paver Market Segmentation, by Country

Figure 2. Ecosystem Analysis

Figure 3. South & Central America Asphalt Paver Market – Key Market Dynamics

Figure 4. Impact Analysis of Drivers and Restraints

Figure 5. South & Central America Asphalt Paver Market Revenue (US\$ Million), 2021–2031

Figure 6. South & Central America Asphalt Paver Market Share (%) – by Type (2023 and 2031)

Figure 7. Wheeled Asphalt Pavers: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 8. Tracked Asphalt Pavers: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 9. South & Central America Asphalt Paver Market Share (%) – by Paving Width (2023 and 2031)

Figure 10. Below 2.5 Meter: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 11. 2.5 to 5 Meter: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 12. Above 5 Meter: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 13. South & Central America Asphalt Paver Market Breakdown, by Key Countries – Revenue (2023) (US\$ Million)

Figure 14. South & Central America Asphalt Paver Market Breakdown, by Key Countries, 2023 and 2031 (%)

Figure 15. Brazil: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million)

Figure 16. Argentina: South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million)

Figure 17. Rest of South & Central America Asphalt Paver Market – Revenue and Forecast to 2031(US\$ Million)

Figure 18. Company Positioning & Concentration

Figure 19. Heat Map Analysis

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