

Retro-Reflective Materials Market to surpass USD 42.8 billion by 2030, construction sector emerging industry growth

Retro-Reflective Materials Market demand is driven by rapid rising urbanization & infrastructure, growth of real estate & construction industry.

PORTLAND, UNITED STATES, USA, August 25, 2021 /EINPresswire.com/ -- Global [Retro-Reflective Materials Market](#) was exceeded \$8.6 billion in 2020 and to surpass \$42.8 billion by 2030, witnessing a CAGR of 17.2% from 2021 to 2030, According to the report published by Allied Market Research. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Rapid rise in urbanization & infrastructure, growth of real estate & construction industry, rise in tourism activity, growth of textile and fashion industry drive the growth of the global retro-reflective materials market. However, limited life span of retro-reflective products restrains the market to some extent. On the other hand, huge growth of the tourism sector presents new opportunities in the upcoming years.



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COVID-19 scenario:

1. The outbreak of COVID-19 led to several restrictions and temporary closure to tourism activities, which sequentially, reduced the demand for helmets, riding jackets and other safety equipment.
2. Due to the disruption in the supply chain, the demand for retro-reflective materials has faced a downfall from the automotive sector, which also affected the retro-reflective material market.

3. The construction activities were delayed due to the lockdown implementation, which led to the decrease the demand for retro-reflective materials.

The report offers detailed segmentation of the global retro-reflective materials market based on technology, product type, application, and region.

Based on technology, the microprismatic segment held the highest market share in 2020, holding nearly half of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, this segment is estimated to register the highest CAGR of 17.6% from 2021 to 2030.

By Application

1. Traffic control & Work Zone

2. Safety Apparel

3. Automotive

4. Industrial

5. Others

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Based on application, the traffic control and work zone segment held the largest market share in 2020, holding more than three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the industrial segment is projected to register the highest CAGR of 18.7% from 2021 to 2030.

By Technology Type

1. Ceramic Beads

2. Glass Beads

3. Micro-Prismatic

Based on region, North America contributed to the highest share in terms of revenue in 2020, holding more than two-fifths of the total market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 18.3% during the forecast period.

Leading players of the global retro-reflective materials market analyzed in the research include 3M ALANOD GmbH & Co. KG, Avery Dennison, Changzhou Hua R Sheng Reflective Material, Coats Group Plc, Asian Paints PPG, Blueocean Solutions, Nanofuel Co. Ltd., Noritake Co. Ltd., SulNOx Group Plc.

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