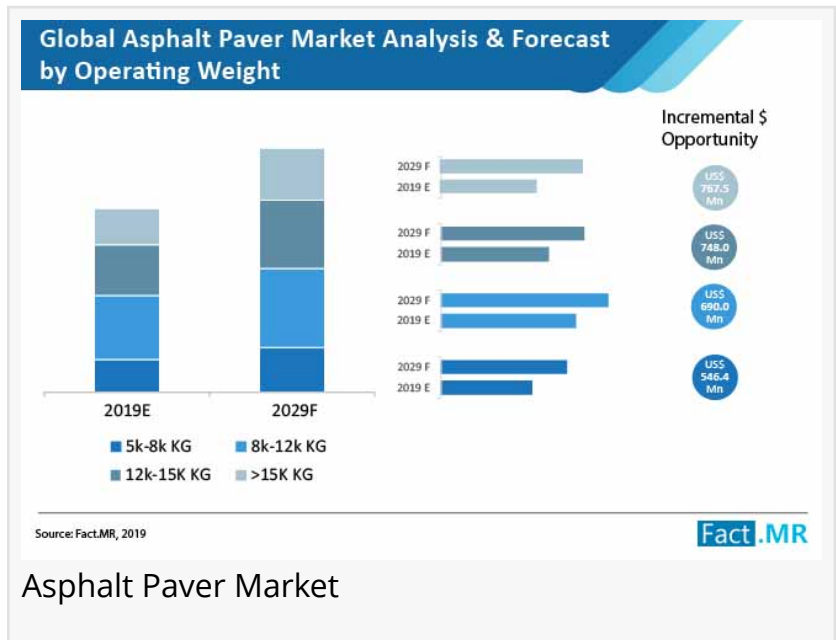


Increasing Demand For Road Paving Works Creating Opportunities For The Asphalt Paver Market

Asphalt Paver Market Forecast, Trend Analysis & Competition Tracking - Global Market Insights 2019 to 2029

UNITED STATES, October 18, 2021 /EINPresswire.com/ -- The global market for asphalt pavers is anticipated to grow at a value CAGR of 3.6%, during the forecast period, to reach a market size of USD 5.04 Bn by 2028 from an estimated USD 3.5 Bn in 2018" according to a new Fact.MR study. The rising developments in road infrastructure across the world would fuel the [demand for the asphalt pavers](#). The proliferation of more efficient, paving and durable machines is considered to be a boon for the growth of the asphalt pavers market, despite its consequential complexities for manufacturers & suppliers.



Development in Road Infrastructure Drive the Global Asphalt Pavers Market

The global asphalt pavers market is expected to be mainly driven by increasing developments in road infrastructure & port infrastructure (sea port & airport) in key regions such as North America, APEJ, MEA and Western Europe. The increasing population leads the demand for the residential projects is attributed to the growth of the global asphalt pavers market. In developing economies such as India, China, Brazil, and Argentina, urbanization is taking place at a faster pace and will contribute to the growth of construction industry, which in turn, will spur the demand for asphalt pavers. Wide range of construction projects like road construction, streets & highways, airport runways & many other projects that cannot be built without proper paving, which leads the demand for paving equipment & asphalt pavers is one of most attractive paving machine.

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12000-15000 Kg Asphalt Pavers are Leading Operating Weight Segment over Other Asphalt Pavers

Asphalt Pavers market is studied under operating weight, paver type, screed type & paving width. On the basis of operating weight, 12000-15000 kg asphalt pavers segment has been estimated to account for a significant market share of around 34% for the year 2018, followed by 8000-12000 kg asphalt pavers. Market share for 8000-12000 Kg asphalt pavers is more than 33% in 2028.

In terms of paver type, tracked asphalt pavers segment is estimated to lead the overall market whose CAGR has been projected around 3.2%. Tracked asphalt pavers segment holding around 74 % of overall market share in 2018.

On the basis of screed type, hydrostatic screed type asphalt pavers dominates over mechanical screed type asphalt pavers & holds around 67% market share in 2018 which is anticipated to around 70% in 2028.

In terms of paving width, 1.5 – 2.5m segment dominates over other segment of asphalt pavers & is anticipated to grow at a CAGR of 2.7% & holds around 38% market share in 2028. Other dominating segment is 2.5-5m which is holding a significant market share of around 28% & expected to grow at a moderate CAGR of 3.4% during the forecast period. Paving width is basically working width of pavers up to which the screed is able to pave on the surface. More than 5m segment is the fastest growing segment with a CAGR of around 5.2% during the forecast period.

Region wise, North America is anticipated to dominate the global asphalt pavers market throughout the forecast period. The region's market is expected to expand at a CAGR of 2.6% during the forecast period. The market of APEJ (Asia pacific Excluding Japan) is anticipated to be another prominent region which is anticipated to grow with a higher CAGR of 5.2% during the forecast period. These two regions are expected to register relatively high absolute dollar opportunity during the forecast period.

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Leading Players in Asphalt Pavers Market Focusing on Expansion Plans in Emerging Economies.

Global asphalt pavers market is competitive in nature, mainly consist of Japanese, U.S & European players, which holds the significant share of the global asphalt pavers market. Fact.MR has profiled some of the most prominent market players dominates in the global asphalt pavers market which are Dynapac & Bomag (Fayat Group), Caterpillar, Carlson & Roadtec (Astec Industry), Vogele (Wirtgen group), Volvo, XCMG, Ammann, Sumitomo, Zoomlion, Sakai, Shantui,

VT Leeboy and many others prominent players. These market leaders, over the past few years, have been focusing on expanding their market presence in the Asia Pacific & other emerging economies. Moreover, strategies like expansion, product development are adopted by the asphalt pavers to increase customer base and improve sales & distribution network are expected to continue over the forecast period.

Industry players, over the recent past, have been focusing on expansion plans and territory sales expansion in the Asia Pacific and other emerging markets to improvise asphalt pavers market sales turnover. Moreover, organic growth and product development strategies adopted by asphalt pavers manufacturers to improve sales & distribution network and enhance their operational efficiencies are expected to continue over the forecast period.

Increasing Demand for Road Paving Works Creating Opportunities for the Asphalt Paver market
With the growth in infrastructural and industrial sectors in developing economies, there has been a significant expenditure on infrastructural projects and road maintenance activities, creating demand for asphalt pavers.

According to Energy Technology Perspectives (ETP), it is estimated that the world will need to add nearly 25 million paved road lane kilometers as only up to 60 % of roads are paved globally. Asphalt paver has number of advantages as it is efficient and uses a simple method for paving the roads.

It saves huge amount of time and effort against the traditional way. Asphalt pavers are used to lay asphalt on bridges, roads, highways and other places. Pavers lay asphalt and provides compaction before it is compacted by a roller. Increased demand for asphalt pavers in any road construction activities has created ample opportunities for the asphalt paver market.

The adoption of asphalt pavers is picking up pace in large, as well as small scale road construction, which will automatically increase its demand in coming years owing to the increment in sales and market. Asphalt pavers saves time and decreases the labor cost and hence is more preferable in road construction activities.

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