

Geosynthetics Market to Exhibit Significant Opportunity Assessment During the Forecast Period 2021 – 2030

Rise in infrastructural investments around the globe and surge in awareness toward waste management drive the global geosynthetics market growth.

OREGON, PORTLAND, UNITED STATES, February 22, 2022 /EINPresswire.com/ -- The global [geosynthetics market](#) generated \$13.2 billion in 2020, and is anticipated to reach \$37.9 billion by 2030, manifesting a CAGR of 11.2% from 2021 to 2030. The report provides a detailed analysis of major drivers & opportunities, key segments, investment pockets, competitive landscape, and key players.



Geosynthetics Market Report

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Eswara Prasad, a Manager, Materials & Chemicals at Allied Market Research, stated, "Rise in demand from the transportation sector, increase in demand for geosynthetics from the energy sectors, and cost-efficiency of geosynthetics fuel the market growth. On the other hand, volatility in petrochemical prices hinders the global geosynthetics market growth. On the contrary, surge in demand for sustainable products in emerging economies creates lucrative opportunities in the market."

COVID-19 scenario:

- The COVID-19 pandemic caused an abrupt decline in global construction and infrastructural activities. This declined the demand for geosynthetics materials.
- Due to lack of workforce and interrupted supply chain, the production geosynthetics was limited.

The global geosynthetics market is segmented on the basis of type, application, and region.

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By type, the geomembranes segment held nearly two-fifths of the global geosynthetics market share in 2020, and is anticipated to lead by the end of 2030. The geogrids segment, however, would exhibit a CAGR of 12.1% from 2021 to 2030.

Based on application, the water/wastewater management segment held nearly two-fifths of the global geosynthetics market revenue in 2020, and is proposed to dominate by 2030. On the other hand, the energy segment would manifest the fastest CAGR of 13.0% from 2021 to 2030.

Based on region, Asia-Pacific, followed by North America, held the highest share in 2020, attributing to more than one-third of the global geosynthetics market. The same region would also showcase the fastest CAGR of 13.3% during the forecast period.

Key leading players of the global geosynthetics market include Freudenberg Group, Maccaferri S.p.A., Tensar International Corporation, AGRU, Huesker Group, Naue GmbH & Co. KG, Schouw & Co, PRS Geo-Technologies, Solmax, and Tenax Group.

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