Geosynthetics Market Worth US$ 26.89 Bn by 2029 - Exclusive Report by FMI

DUBAI, DUBAI, UNITED ARAB EMIRATES, April 20, 2022 /EINPresswire.com/ -- A new market research study by Future Market Insights (FMI) on the global geosynthetics market contains global industry analysis for 2014–2021 and opportunity assessment for 2022–2029. The report investigates the geosynthetics market and provides critical insights for the forecast period of 2022-2029. The global geosynthetics market recorded the revenues worth US$ 13.67 Bn in 2022 and is estimated to grow at a CAGR of 10.1% in the projected period of 2022 - 2029.

Geosynthetics Market

As per the findings of the report, the global industrial geosynthetics market is anticipated to experience substantial growth over the forecast period owing to growth in civil construction activities led by several developing economies in the past few years. The report opines that the market growth is significantly driven by increasing investments in public infrastructure development and modernization of existing facilities across the globe.

APEJ's Market Attractiveness Intact, Says FMI's Report
Geosynthetic materials are witnessing increased usage in solid waste management for landfill applications. These materials are used for separating and confining bulk waste. Countries such as China and India, are emphasizing on effective waste treatment practices, which is likely to lead to an increase in demand for geosynthetics in the near future.

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Moreover, owing to the high transport infrastructural development activities in the region, geosynthetic products are estimated to witness significant deployment in road construction. The road construction application segment is estimated to remain dominant in terms of geosynthetic material demand.

Product Portfolio Enhancements & Technological Innovations
Several players are emphasizing on improving their product portfolios by introducing new products with better quality and gauge variations. Manufacturers are primarily targeting high development areas and producing application-specific products in order to gain higher market shares.

In February 2017, TenCate Geosynthetics launched a new series of geomats- Mirafi® TM13C and TM14S, to solve erosion problems on steep slopes and in channels. These materials retain bare soil and stabilize and nurture vegetation while resisting the challenges of precipitation and high-flow rates on soils.

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Use of Different Materials to Enhance Strength and Durability
Involvement of a large number of local and global players in the geosynthetic market has compelled manufacturers to offer innovative products, in order to generate significant demand. Many companies are dedicating a huge amount of money for the research and development of new products and to increase the properties of existing ones. Companies are continuously experimenting with geosynthetics in order to provide products with enhanced mechanical properties and high reliability.

As polypropylene is extensively used for the manufacturing of geotextiles, it is a relatively large segment among all types, and is expected to witness significant growth during the forecast period. Other geosynthetic products such as geocell, geofoam, geopipes, etc., have limited and specific uses. However, the segment has witnessed significant demand during the last five years.

Use of metallocene polypropylenes: In 2015, a reputed conglomerate launched a metallocene PP-based non-woven geotextile. This geotextile is premium in terms of mechanical properties and performance. The use of metallocene PP offers relatively lightweight geotextiles and increased production.

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Competitive analysis of the global geosynthetics market reveals that among the several active participants in the competitive landscape of geosynthetics market, the tier 1 players tend to hold a relatively lower share, which has been attributed to high competition from a large number of local players operating at low profit margins and have better accessibility within regional markets. Some of the leading companies are also observed to be operating through their sales offices, or collaborating with regional manufacturers.

About Future Market Insights (FMI)
Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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