

Retro-Reflective Materials Market Size Expected to Boom at a CAGR of 17.3% By 2030 | Reports and Data

Stringent government regulations regarding vehicle and worker safety combined with increased demand for retro-reflective materials are driving growth.



Reports And Data

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/EINPresswire.com/ -- The global [Retro-Reflective Materials Market](#) is forecast to reach USD 42.63 billion by 2030, according to a new report by Reports and Data. The major share of revenue in the global market is generated by the usage of these materials in the construction and infrastructure sector, in applications like signboards, safety cones, and road markings, among others.

The construction & infrastructure industry is growing across the globe. For example, according to the Indian Brand Equity Foundation, 783 projects were undertaken by the government of India in 2017, and the construction projects recorded a growth rate of 1.23% in 2016-17. These large projects undertaken by the Indian government demanded high consumption of retro-reflective paints to make markings on the highways for ensuring traffic safety. These highways also required retro-reflective sheets, tapes, and films to make signboards for navigating the drivers in nighttime or low light conditions. Initiatives taken by the governments of the emerging economies like South Korea, China, and India, among others, have aided in the growth of the retro-reflective materials market.

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Key participants include 3M, Orafol Europe GmbH, Avery Dennison Corporation, Dominic Optical Inc., Coats Group PLC, Changzhou Hua R Sheng Reflective Material Co., Ltd, Reflomap, Paiho Group, Nippon Carbide Industries Co., Inc., and Asian Paints Ppg Pvt. Ltd., among others

Further key findings from the report suggest

Asia-Pacific is the largest shareholder and the high growth of sectors such as construction & infrastructure and automotive & transportation has helped the region to achieve the leading position in the global market.

Asia-Pacific region is also a potential market according to the major players like 3M, ORAFOL, and Avery Dennison. This region poses a rising demand for retro-reflective materials for various purposes, like conspicuity markings, road markings, signboards, conspicuity markings, and safety apparels, among others.

Among the application segment, the traffic control & work zone is leading the market, and it will continue to dominate with an estimate to register a CAGR of 26.6% over the forecasted period.

Among the product type segment, paints, inks & coatings are leading the market, and it will continue to dominate with an estimate to register the highest CAGR of 26.6% over the forecasted period.

Films, sheets & tapes have many applications and are extensively used in all the key sectors like apparel, automotive & transportation, and construction & infrastructure.

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Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Film, Sheet, and Tapes
- Paints, Inks, and Coatings
- Retro-reflective Threads
- Retro-reflective Fabric

Application Outlook (Revenue, USD Billion; 2019-2030)

- Transportation & Traffic Control
- Construction & Mining
- Safety Apparel
- Others

Technology Outlook (Revenue, USD Billion; 2019-2030)

- Microprismatic Technology
- Glass Bead Technology
- Ceramic Bead Technology

End-use Outlook (Revenue, USD Billion; 2019-2030)

- Automotive
- Construction
- Industrial

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

Thanks for reading our report. For more details on customization, please connect with us to know more and our team will ensure the report is well suited to your needs.

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