

Geogrid Market Thriving Worldwide Growth & Trending Business Factors & Forecast to 2027

The global geogrid market was valued at \$0.8 billion in 2018, and is projected to reach \$1.8 billion by 2026, growing at a CAGR of 9.9% from 2019 to 2026

OREGON, PORTLAND, UNITED STATES, March 28, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [Geogrid Market](#) by Application (Road Industry, Railroad Stabilization, Soil Reinforcement & Others): Global Opportunity Analysis and Industry Forecast, 2019-2026. The global geogrid market generated \$0.8 billion in 2018, and is estimated to reach \$1.8 billion by 2026, registering a CAGR of 9.9% from 2019 to 2026. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario.



Geogrid Market Size

Increase in the infrastructure development activities and superior properties associated with geogrid drives the growth of the global geogrid market. However, lack of skilled workforce may hinder the market growth. On the other hand, surge in awareness and rise in number of R&D activities create new opportunities in the coming years.

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Leading market players analyzed in the research include Ace Geosynthetics, Huesker Synthetic GmbH., Maccaferri Group - Seci SPA, Tenax SPA, Tensar Corporation, Glen Raven Inc., Low & Bonar PLC., NAUE GmbH & CO. KG, Koninklijke Ten Cate BV, and Wrekin Products LTD. They have adopted various strategies including expansion, joint ventures, collaborations, mergers &

acquisitions, and others to gain a strong position and sustain in the market.

Covid-19 scenario:

During the coronavirus pandemic, the revenue generated from soil reinforcement for global geogrid market will be reduced for few months, however, will rebound quickly.

Investors who seek more safety during the economic turbulence are unable to continue their projects, and will hold all the projects until the lockdown is dismissed.

The migration of employees and laborers to their own countries will impact on the process. □

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The report offers a detailed segmentation of the global geogrid industry based on application and region. Based on application, the road industry segment contributed to the largest share in 2018, accounting for more than one-third of the total share, and is estimated to maintain its dominant position during the forecast period. However, the soil reinforcement segment is expected to register the highest CAGR of 10.2% from 2019 to 2026.

Based on region, Asia-Pacific contributed to the highest share, accounting for more than two-fifths of the total market share in 2018, and will maintain its dominance throughout the forecast period. This region is also a fastest growing segment, registering a CAGR of 10.1% from 2019 to 2026.

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