Geosynthetics Market Size Expansion to Drive Significant Revenues in the Future

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Geosynthetics Market Size

WILMINGTON, DELAWARE, UNITED STATES, February 23, 2024 /EINPresswire.com/ -- As per a report from Allied Market Research, the global geosynthetics market garnered $13.2 billion in 2020 and is expected to reach $37.9 billion by 2030, exhibiting a CAGR of 11.2% from 2021 to 2030. The report includes a comprehensive analysis of the primary drivers and opportunities, key segments, investment opportunities, competitive landscape, and prominent market players. Eswara Prasad, a Manager at Allied Market Research, attributes the market growth to increased demand from the transportation sector, rising demand for geosynthetics from the energy sector, and the cost-efficiency of geosynthetics. However, the market is hindered by the volatility in petrochemical prices. Nevertheless, the surge in demand for sustainable products in emerging economies presents lucrative opportunities for the market.

> Rise in infrastructural investments around the globe and surge in awareness toward waste management drive the global geosynthetics market growth. ”
>
> *David Correa*

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The COVID-19 pandemic had a significant impact on the global construction and infrastructure activities, leading to a decline in the demand for geosynthetics materials. The production of geosynthetics was also limited due to a lack of workforce and disrupted supply chains.

The global geosynthetics market is segmented by type, application, and region. The geomembranes segment accounted for nearly two-fifths of the market share in 2020 and is projected to lead by 2030. The geogrids segment is expected to exhibit a CAGR of 12.1% from 2021 to 2030.

In terms of application, the water/wastewater management segment held nearly two-fifths of the market revenue in 2020 and is expected to dominate by 2030. The energy segment is anticipated to manifest the fastest CAGR of 13.0% from 2021 to 2030.

By region, Asia-Pacific, followed by North America, held the highest share in 2020, accounting for more than one-third of the global geosynthetics market. Asia-Pacific is also expected to exhibit the fastest CAGR of 13.3% during the forecast period.

Key players in 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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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