

North America Geogrid Market Statistics and Industry Analysis Detailed in Latest Research Study and Analysis Report

North America Geogrid Market is anticipated to generate \$408.3 million by 2027 with growing at 7.0% CAGR from 2020 to 2027

PORTLAND, OREGON, UNITED STATES, February 27, 2024 /EINPresswire.com/ -- As per the latest report published by Allied Market Research, North America Geogrid Market size is anticipated to surpass USD 408.3 million by 2027 and to grow at 7% CAGR from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

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Surge in infrastructure development activities across the U.S. and Mexico drives the growth of the North America Geogrid Market. U.S. contributed the highest share in 2019, and will maintain its dominance throughout the forecast period. Geogrid manufacturers across the North America region have halted their production due to disrupted supply chain amid lockdown due to the Covid-19 pandemic.

Based on type, the biaxial segment contributed to the largest share in 2019, accounting for more than four-fifths of the total share, and is estimated to maintain its dominant position during the forecast period. In addition, it is also estimated to portray the highest CAGR of 7.0% during the forecast period.

By Application

1. Road Industry
2. Rail Road Stabilization
3. Soil Reinforcement
4. Others

Based on type in the North America Geogrid Market, the biaxial segment contributed to the largest share in 2019, accounting for more than four-fifths of the total share, and is estimated to maintain its dominant position during the forecast period. In addition, it is also estimated to portray the highest CAGR of 7.0% during the forecast period.

By Type

1. Uniaxial
2. Biaxial

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Covid-19 scenario in geogrid market in North America:

1. Geogrid manufacturers across the North America region have halted their production due to disrupted supply chain due to the Covid-19 pandemic.
2. The demand for geogrid is expected to decline as infrastructure and road & rail network development activities in the U.S. and Mexico has been halted.
3. U.S. is barring the trade relations with China, owing to its role and failure toward containing the spread of the coronavirus.
4. Thus, many geogrid manufacturers are shifting their production units from China to their native country. This transition is expected to increase labor costs and other operating expenses, which would surge the price of geogrid in the future.

Based on North America Geogrid Market, the road industry segment accounted for the largest share in 2019, holding more than one-third of the total share, and is expected to maintain the largest share throughout the forecast period. However, the soil reinforcement segment is expected to register the highest CAGR of 7.3% from 2020 to 2027.

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Top players in the North America Geogrid Market are Tensar Corporation, Carthage Mills, Properx Operating Company, Strata System, Maccaferri, Tdm Group, Tencate Geosynthetics, Synteen Technical Fabrics, Huesker US, and Layfield Group. Ltd.

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