

Spraying & Plastering Machine Market to Grow at a CAGR of 6.1% and Expected to Reach \$4,515.5 million by 2030 | AMR

Spraying & Plastering Machine market size was valued at \$2,510.6 million in 2020, and is expected to reach \$4,515.5 million by 2030, registering a CAGR of 6.1%.

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/EINPresswire.com/ -- Rise in government expenditures for infrastructural development, development in manufacturing technology, and lack of skilled labor in developed countries drive the growth of the global [spraying & plastering machine market](#). However, the outbreak of the COVID-19 pandemic led to the global lockdown and temporary closure of almost all construction, manufacturing, hotel, and tourism industries across the world, which in turn, affected the market demand and reduced sales.

The global spraying & plastering machine market generated \$2.5 billion in 2020, and is projected to reach \$4.5 billion by 2030, witnessing a CAGR of 6.1% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Rise in government expenditures for infrastructural development, development in manufacturing technology, and lack of skilled labor in developed countries drive the growth of the global spraying & plastering machine market. However, high initial investments and use of alternative building materials restrain the market to some extent. On the other hand, need for reduced construction time and cost-effective products present new opportunities in the upcoming years.



COVID-19 scenario:

The outbreak of the COVID-19 pandemic led to global lockdown and temporary closure of the construction, manufacturing, hotel, and tourism industries across the world.

It further disrupted the whole supply chain, leading to difficulty in supply of raw materials. This, in turn, affected the market demand and reduced sales.

Nevertheless, all the industries are gradually resuming their regular manufacturing and services. This is expected to lead to re-initiation of spraying & plastering machine companies at their full-scale capacities, which is expected to help the spraying & plastering machine market to recover by end of 2021.

The report offers detailed segmentation of the global spraying & plastering machine market based on equipment type, sales type, construction type, application, end user, and region.

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Based on equipment type, the spraying segment held the highest market share in 2020, holding three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the plastering segment is estimated to register the highest CAGR of 6.3% from 2021 to 2030.

Based on end user, the non-residential segment held the largest market share in 2020, holding nearly three-fourths of the total market share, and is expected to continue its leadership status during the forecast period. However, the residential segment is projected to register the highest CAGR of 6.5% from 2021 to 2030.

Based on region, Europe contributed to the highest share in terms of revenue in 2020, holding around two-fifths of the total market share, and is estimated to continue its dominant share by 2030. However, LAMEA is projected to manifest the fastest CAGR of 7.6% during the forecast period.

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Leading Players:

Leading players of the global spraying & plastering machine market analyzed in the research include ACME Equipment Pte Ltd, FILAMOS, s. r. o., IMER International SpA, Kappa Building Machines Pvt. Ltd, Normet, Sany Group (Putzmeister), Schwing Stetter Group, Sika AG, Titan Ltd., and Zhengzhou Sincola Machinery Co., Ltd.

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