

Road Marking Machine Market Predicted to Cross USD 17.21 Billion by 2031 | Zhengzhou Dayu Machinery Co., Ltd, HOFMANN

By application, the others segment is anticipated to exhibit a remarkable growth during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- The global road marking machine market generated \$7.02 billion in 2021, and is projected to reach \$17.21 billion by 2031, growing at a CAGR of 9.3% from 2022 to 2031. The report offers a detailed analysis of the top winning

strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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The report offers a detailed segmentation on the global road marking machine market based on operation type, material capacity, application, distribution channel, and region.

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Allied Market Research



Road Marking Machine Market

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The concept of road marking machine is mechanical equipment used for making road markings on the surface of highway, runway, parking lots, and others in order to maintain the traffic order along with safety. These machines on the basis of the coatings were utilized and classified into a few categories such as thermoplastic paint, cold paint and two-component paint type. For instance, in

2019, the Florida-based company, Hog Technologies, has developed an entire Hog family of products – the Paint Hog, Rumble Hog, Surface Hog – that offers a wide variety of road marking

system solutions to the industry.

Based on operation type, the manual segment held the largest market share in 2021, garnering more than 94% of the global market, and is expected to maintain its leadership status during the forecast period. The semi-automatic/fully automatic segment, on the other hand, is expected to cite the fastest CAGR of 17.1% during the forecast period.

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Factors such as rise in government spending on developing road infrastructure, rising number of accidents due to absence of road markings, and technological advancements are expected to [drive the global road marking machine market](#). However, fluctuating raw material prices and conservative approach of road contractors are the factors expected to hamper the market growth. On the contrary, development of smart cities and emergence of autonomous vehicles are the factors creating lucrative opportunity for the key players operating in market.

Based on distribution channel, offline segment held the largest market share in 2021, holding more than four-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The online segment, on the other hand, is predicted to cite the fastest CAGR of 12.9% during the forecast period.

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Based on region, the market across Asia-Pacific region held the dominating market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The LAMEA region, on the other hand, is predicted to cite the fastest CAGR of 11.1% during the forecast period.

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The report analyzes these [key players of the global road marking machine market](#). These market players have made use of remarkable strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to significantly strengthen their

foothold in the industry. The report is further helpful in analyzing and determining recent developments, product portfolio, business performance and operating segments by prominent players of the market.

In addition, the road marking machine market has witnessed significant growth in recent years, owing to increase in public road transport and growth in industrialization along with rapid urbanization. For instance, the Government of India has given a massive push to infrastructure by allocating about \$1.4 trillion for infrastructure to be invested until 2025. Furthermore, the companies operating in the road marking machine market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence

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By operation type, the semi-automatic/fully automatic segment dominated the global road marking machine market in 2021, in terms of growth rate.

On the basis of material capacity, the 100 ltr - 250 ltr segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of distribution channel, the online segment is the highest contributor to the road marking machine market, in terms of growth rate.

By application, the others segment is anticipated to exhibit a remarkable growth during the forecast period.

By region, LAMEA is anticipated to exhibit a remarkable growth during the forecast period.

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