Latest Report at a CAGR of 7.9% | Paving Stone Market 2031: A Key to High Rate Capability and Long Life Span

The increasing number of cars on the road as well as the growing demand for new roadways are expected to boost demand for the paving stone market.

WILMINGTON, DELAWARE, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- Market Outlook: The paving stone market was valued at $40.3 billion in 2021, and is estimated to reach $86.7 billion by 2031, growing at a CAGR of 7.9% from 2022 to 2031.

Paving stone materials such as concrete and clay brick and quarry stones are more versatile and popular. They are also easily mouldable and available in a number of pricing ranges. While the functional characteristics of composite paving materials will continue to be important in the development of the paving materials market, the increase in on-road vehicle park, as well as the rapid growth of the residential sector, are driving the paving stone market size. The construction sector's increased usage of paving materials is also expected to boost the paving stone market share forecast period.

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Driving Demands:

The report offers a comprehensive analysis of the global paving stone market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working toward the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the market.

Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter’s five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

The global rise in total length of roads, along with population growth, will drive the expansion of the paving materials market over the coming years. Additionally, the demand for smart highways is rising due to the growing number of accidents on the roads around the world, particularly in hilly areas. According to the WHO, road accidents claim the lives of about 1.3 million people every year, while 20 to 50 million others have mild to moderate injuries. Due to the rising number of traffic accidents, there is a growing demand for smart highways, which provides the paving stone market opportunities

However, some of the disadvantages of paving stone include its certain unfavorable properties. Natural stone has the disadvantage of soaking much more moisture than concrete or brick. During the winter, moisture within the stones might freeze and cause the stones to crack. This causes a visible break on the surface of the stone, which might damage the entire look of the patio. These factors are anticipated to hamper the paving stone industry growth in the upcoming years.

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Key Segments:
The global paving stone market is segmented based on paving material, natural stone pavers, application, end-use, and region.

By paving material, it is segregated into concrete pavers, natural stone pavers, and clay brick pavers. As per natural stone pavers, it is classified into granite, marble, limestone, slate, sandstone, and others.

According to application, it is divided into driveway, walkway, patio, pool decks, garden, and others. Depending on end-use, it is bifurcated into residential construction and commercial construction.

Region wise, the paving stone market analysis across North America, Europe, Asia-Pacific, and LAMEA.

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Key Players:
The key players profiled in the paving stone market report include Thomas Armstrong Group, Marshalls.co.uk, NGM Blocks, Pavestone UK Ltd., Anchor Block Company, ARO Granite Industries Ltd., Unilock, Mumal Marbles Pvt. Ltd., Arvicon International, and Wienerberger.

About Us:

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