

Road Marking Machine Market is slated to increase at a CAGR of 9.3% to reach a valuation of \$17.21 billion by 2031

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

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, September 3, 2024 /EINPresswire.com/ -- The [Road Marking Machine Market 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.



ROAD MARKING MACHINE MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Road marking machine market is expected to reach **\$17.21 BILLION** by 2031

Growing at a **CAGR OF 9.3%** (2022-2031)

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.

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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.

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In addition, the [road marking machine market size](#) 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. Also, technological developments are likely to impel the demand for high-quality road infrastructure in the forecast period. For instance, in April 2022, MRL Equipment Company, Inc. entered into partnership with Ascentium Capital to offer Mini Mac Thermoplastic Striper in terms of fleet that make sense for the pavement marking and grooving industry with flexible financing options.

Based on application, the road segment held the largest market share in 2021, garnering nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The report also analyses other segments such as car park, anti-skid, and others.

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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According to Urban Institute, a nonprofit research organization, in 2019, 42% of highway and road spending went toward operational costs, such as maintenance, repair, snow and ice removal, highway and traffic design and operation, and highway safety. The other 58% went toward capital spending, such as the construction of both highways and roads globally. Hence, such growing investments by governments on developing road infrastructures is expected to

[drive the road marking machine market.](#)

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Based on material capacity, the 251 Ltr - 750 Ltr segment held the dominating market share in 2021, holding nearly one-third of the global market, and is expected to maintain its leadership status during the forecast period. The 100 Ltr - 250 Ltr segment, on the other hand, is expected to cite the fastest CAGR of 11.4% during the forecast period.

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