

Rising Road Traffic: A Key Driver Transforming the Asphalt Pavers Market 2024

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Asphalt Pavers Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The asphalt pavers market size has seen speedy growth in recent years.](#) Ascending from \$2.16 billion in 2023 to an impressive \$2.42 billion in 2024, the compound annual growth rate CAGR is sitting at a substantial 11.7%. The catalyst for this rise in the historic period can be attributed to numerous factors including infrastructure development, maintenance and rehabilitation, population growth, government funding, demand for quality roads, transportation sector growth, plus environmental regulations. What does the future hold for the asphalt pavers market growth trajectory?

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The asphalt pavers market size is expected to see rapid growth in the next few years. It will grow to \$3.65 billion in 2028 at a compound annual growth rate (CAGR) of 10.8%.”

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Do Market Projections Indicate Continued Growth For The Asphalt Pavers Industry?

Indeed, the asphalt pavers market size is forecasted to

witness brisk growth in the coming years. It's estimated to swell to \$3.65 billion in 2028 at a compound annual growth rate CAGR of 10.8%. This continued expansion during the forecast period can be credited to an array of initiatives such as smart infrastructure, renewable energy projects, residential construction, the rising need for sustainable solutions, as well as the upgradation of aging infrastructure. Major trends in the forecast period encompass electric and hybrid pavers, remote monitoring and maintenance, paver customization and versatility, smart paving technologies, and the integration of safety features.

For deeper insights into the market size, growth rate, trends and projections, get a detailed sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=7813&type=smp>

[What Are The Primary Growth Drivers Of The Asphalt Pavers Market?](#)

The increase in road traffic in various parts of the world is anticipated to stimulate the asphalt pavers market moving forward. Road traffic encompasses pedestrians, ridden or herded animals, vehicles, streetcars, and other conveyances journeying along any highway, either alone or in clusters. The chief source of traffic congestion is the rise in the number of vehicles due to population growth and economic development. This surge in road traffic worldwide amplifies the need for enhanced connectivity, thereby sparking demand for asphalt pavers for the construction of roads, bridges, and highways.

In March 2021, the US Department of Transportation noted a considerable 19.0% increase +42.0 billion vehicle miles in travel on all highways and streets. Similarly, according to road traffic estimates in Great Britain, 2021 witnessed a whopping 297.6 billion vehicle miles BVM driven on British roads, an 11.9% uplift from the previous year. This spike in global road traffic is indeed driving the growth of the asphalt pavers market.

For more comprehensive understanding of the main growth drivers, industry growth, and insights, download the full report at:

<https://www.thebusinessresearchcompany.com/report/asphalt-pavers-global-market-report>

Who Are The Key Industry Players Influencing The Asphalt Pavers Market?

The major companies operating within the asphalt pavers market include Liebherr Group, Caterpillar Inc., Deere & Company, AB Volvo, Roadtec Inc., Komatsu Ltd., CNH Industrial Inc., Joseph Vögele AG, XCMG Construction Machinery Company Ltd., Sany Heavy Industries Limited, Hitachi Construction Machinery Co. Ltd., Zoomlion Company Limited, Fayat Group, Ingersoll Rand, Guangxi LiuGong Machinery Co. Ltd., New Holland Construction, Wirtgen Group, Astec Industries Inc., Bomag GmbH, Sakai Heavy Industries Ltd., Weiler Corporation, Ammann Group, VT LeeBoy Inc., Sumitomo Construction Machinery Co. Ltd., Shanghai Zenith Machinery Co. Ltd., Hamm Maschinenfabrik GmbH, ABG Maschinenfabrik GmbH, CASE Construction Equipment, HD Hyundai Infracore Co. Ltd., and J.C. Bamford Excavators Limited.

Do Technological Advancements Influence The Asphalt Pavers Market Size?

The advent of technology has indeed emerged as a primary trend gaining popularity within the asphalt pavers market. With the industry witnessing the introduction of 3D paving technology, it revolutionizes autonomous operations in construction while leveraging remote sensing and milling control systems technology. Major industry players are fueling this transformation by focusing on the development of new technological solutions. For instance, in February 2021,

Trimble, a US-based industrial technology company, launched the cutting-edge Trimble Roadworks 3D Paving Control Platform. This next-gen platform for 3D asphalt paving control systems offers a highly accurate, autonomous 3D screed control technology, enhancing paving production and rideability considerably.

How Is The Asphalt Pavers Market Segmented?

The asphalt pavers market can be segmented based on:

1 Type: Track Pavers, Wheel Pavers, Screeds

2 Paving Width: Less than 2.5 Meters, 2.5 - 5 Meters, More Than 5 Meters

3 Technology: Hydrostatic, Mechanical

What Are The Key Regional Insights From The Asphalt Pavers Market?

From a regional perspective, the Asia-Pacific region was the largest in the asphalt pavers market as of 2023. However, the other regions covered in this report, such as Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, also hold significant potential.

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