

# Road Marking Machine Market Trends : Strong Growth at 9.3% CAGR, Reaching \$17.21 Billion by 2031

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Road Marking Machine Market](#)," The road marking machine market was valued at \$7.02 billion in 2021, and is estimated to reach \$17.21 billion by 2031, growing at a CAGR of 9.3% from 2022 to 2031.



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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In addition, the road marking machine industry 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.

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.

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.

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COVID-19 Impact Analysis :

The COVID-19 crisis is creating uncertainty in the road marking machine market. Governments of different regions have already announced total lockdown and temporarily shutdown of industries, thereby adversely affecting the overall production and sales. Countries around the globe have posed stringent restrictions ranging from days to months of lockdown periods. Owing to this pandemic, many businesses are halted and are waiting for the market conditions to improve.

In addition, due to the impact of COVID-19, reverse migration and disruption of supply chains, among others are some of the multiple consequences which the construction sector is expected to face. Despite all these factors, the heavy & civil engineering construction sector resumed its activities. For instance, as per the Ministry of Road Transport and Highways (India) highway construction in the country dropped to 18 km per day as laborers were optimally employed to complete the highways with minimal hindrance. This is estimated to positively impact the road marking materials market in India.

Also, the South-east Asian nations like Singapore, Thailand, and China are some of the major exporters of resins like polyurethane, epoxy and others which are used to manufacture road marking materials. Hence, the lockdowns imposed by various European and Asian countries have severely impacted the raw material supply chain of the road marking materials market, on a global level.

Key Findings Of The Study :

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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Leading players operating in the road marking machine market include Advanced Striping Equipment, Automark, Borum, Dayu Road Marking Co., Ltd., EZ Liner, Hawk Pumps, HOFMANN, Graco Inc., M-B Companies, MRL Equipment Company, Inc., Nanjing Roadsky Traffic Facility Co., Ltd, Road Marking Equipment (RME), Road Marking Services, STiM, Tatu Highway Group Co., Ltd., Titan Tool Inc., and Zhengzhou Dayu Machinery Co., Ltd.

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