Geosynthetics Market Analysis By Product (Geotextiles, Geomembranes, Geogrids, Geonets), By Application (Road & Pavements, Railroads, Drainage Systems, Soil Reinforcement & Erosion, Containment & Waste Water), And Segment Forecasts To 2022

Description: Global geosynthetics market is expected to reach USD 27.08 billion by 2022. Construction industry growth in India, China and Middle East, on account of rising expenditure on infrastructure development is expected to be a crucial driving factor for geosynthetics market growth.

Increasing application of geotechnical products for controlling seepage problems in building and irrigation projects is expected to have a favourable impact. Growing shale gas production in U.S. and Canada on account of increasing expenditure on hydraulic fracturing at domestic level may drive industry growth in the near future.

Geotextiles market were the largest product segment with demand estimated over 4,300.0 million square meters in 2014. They find application in erosion control and soil reinforcement on account of properties such as flexibility, permeability and enhanced thickness.

Further key findings from the study suggest:

Global geosynthetic market size was 6,124.0 million square meters in 2014 and is expected to reach above 9,000.0 million square meters by 2022, growing at a CAGR of 5.1% from 2015 to 2022.

Roads & pavements accounted for over 30% of global volume in 2014. Geogrids and geotextiles are incorporated for soil reinforcement and facilitating filtration during road construction.

Containment & waste water application is expected to witness the fastest growth in terms of volume, at a CAGR of 5.7% from 2015 to 2022. Rising importance of waste water treatment in mining and upstream oil & gas sectors is expected to increase geotechnical product use in the near future.

Asia Pacific geosynthetic market was valued over USD 6,100 million in 2014. The Government of India announced Make in India Campaign in September 2014 which is aimed at increasing manufacturing output through foreign direct investment at domestic level. This supportive plan is expected to increase expenditure in construction industry and thus likely to have a positive impact on the market.

Key geosynthetic manufacturers include Agru America Inc, TenCate, NAUE, Low & Bonar PLC, GSE, Asahi-Kasei and Officine Maccaferri. In February 2015, Propex launched erosion control solution under the brand name, Propex TeetoGreen technology, intended for the golf course industry. This technology is designed for providing solution to challenges pertaining to soil erosion faced by club managers, golf course owners, builders and superintendents.

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