

## **Road Marking Materials Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The road marking materials market is expected to reach USD 6,473.98 million by the end of this year and is projected to register a CAGR of over 4% during the forecast period.

The market was negatively impacted due to the COVID-19 pandemic in 2020 due to strict lockdown measures across major cities that resulted in the suspension of road construction activities. However, the sector has been recovering well since restrictions were lifted. An increase in spending on road safety, new project launches, and rising demand from the infrastructure sector have all been leading the market recovery over the last two years.

#### Key Highlights

Over the short term, rising road network development projects in developing countries and increasing concern for road safety are some of the factors stimulating the market demand.

On the flip side, strict environmental regulations may restrict the market's growth.

An increase in the width of pavement markings is likely to create opportunities for the market in the coming years.

The Asia-Pacific region is expected to dominate the market and is also likely to witness the highest CAGR during the forecast period.

#### Road Marking Materials Market Trends

#### Increasing Usage in the Road Markings Segment

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Road marking materials are used for road signalization purposes when it is applied on the road with or without anti-skid aggregates and with or without dropped-on glass beads. It is mentioned on the product with indications on types and proportions of dropped-on glass beads and/or anti-skid aggregates.

The longitudinal marking is generally provided along the traffic movement. The broken lines, single/double continuous lines, and continuity lines are classified under longitudinal marking.

Marking across the carriage for traffic control with broken lines, single/double continuous lines such as Stop marking and Give Way marking are classified under Transverse Marking (TM).

The rising investment in road infrastructure globally is likely to boost the demand for road marking materials.

As of January 2022, new highway construction in India was recorded at 40 km per day. The Ministry of Road Transport and Highways has aggressively worked toward creating new highway construction records in the country.

In Germany, the Ministry of Transport and Digital Infrastructure is planning to invest EUR 300 million (USD 299 million) in future technologies, such as electric mobility or automated and networked driving for electric vehicle charging infrastructure, which, in turn, is further expected to increase the consumption of marking materials from parking places and highways. Furthermore, Germany has started working on the A49 highway project connecting Schwalmstadt and the Ohmtal interchange in Central Hesse. This project is based on the public-private partnership model with an investment of EUR 700 million (USD 698 million) for road construction and is expected to be completed in the third quarter of 2024.

Therefore, these road construction projects in various countries are expected to drive the demand for road marking materials during the forecast period.?

#### Asia-Pacific Region to Dominate the Market

The Asia-Pacific region is expected to dominate the market. In the region, China is the largest economy in terms of GDP. China and India are among the fastest emerging economies in the world. The increasing concerns for road traffic safety recently have led to an increase in demand for road marking materials in order to ensure lane driving.

China is one of the largest countries in the world, with a vast network of roads and highways. As per the Ministry of Transport of China, the total length of public roads in the country stretches for about 5.28 million km. The road network has constantly been increasing at a steady pace. The national road network will comprise 461,000 km of safe and intelligent roads by 2035. China will also have 299,000 km of highways and 162,000 km of expressways by 2035.

China also initiated the Belt and Road Initiative (BRI), joining other countries in Europe, Asia, the Middle East, Latin America, to enhance regional connectivity with road and rail constructions. The project has a target completion date of 2049. The cost of BRI is projected to reach USD 1.2-1.3 trillion by 2027. All such expansions and the regular maintenance of roads and highways attract significant demand for road marking materials in the country.

The Government of India aims to construct 65,000 km of national highways costing around INR 5.35 lakh crore (USD 741.51 billion) by this year. Andhra Pradesh will spend USD 296.05 million to build 8,970 km of roads. With further transformations in road infrastructure in areas such as Punjab, Haryana, and Rajasthan, the Indian government plans to construct roads extending 313 km for INR 11,000 crore (USD 1.48 billion). Along with such initiatives, the government, under the Union Budget 2022-23, allocated INR 199,107.71 crore (or USD 26.04 billion) to the Ministry of Road Transport and Highways.

The road network in Japan adds up to a length of more than 1.28 million kilometers, including thousands of bridges and tunnels due to its geographical demography. Roads in the country contribute to economic activities and are indispensable for natural disaster relief.

Due to such large-scale projects, the demand for road marking materials is expected to increase substantially in the coming years.

#### Road Marking Materials Market Competitor Analysis

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The road marking materials market is partially fragmented in nature. Some of the major companies in the market include Sherwin-Williams, PPG Industries, Helios TBLUS d.o.o., BASLER LACKE SWITZERLAND, and Ingevity Corporation (not in any particular order).

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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