

# Cold Milling Machine Market to Witness Robust Expansion Throughout The Forecast Period 2020-2027

*Demand for cold milling machines is rising due to increase in road construction activities and ongoing efforts to maintain the existing roads*

ALBANY, NEW YORK, UNITED STATES, October 9, 2020 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [cold milling machine market](#). In terms of revenue, the global cold milling machine market is estimated to expand at a CAGR of ~4% during the forecast period, owing to numerous factors regarding which TMR offers thorough insights and forecasts in the global cold milling machine market report.



Cold Milling Machines Market

In the report, TMR predicts that the global cold milling machine market would be largely driven by factors such as increase in road construction and road maintenance activities. Rise in demand for multifunctional characteristics of cold milling machines, use of advanced technology, and penetration in developing nations are set to drive the global cold milling machine market during the forecast period.

According to the cold milling machine market report, the size segment includes small (milling width less than 1 meter), medium (milling width 1 meter to 2 meter), and large (milling width 2 meter); the engine power segment includes less than 155 kW, between 155 kW to 300 kW, and above 300 kW. The application segment includes asphalt road and concrete road. Based on type, medium cold milling machines account for major share. The development of transport infrastructure in various countries contributes maximum to this segment. Maximum investment is for building and maintenance of roads. The segment is projected to expand at a significant rate in the near future.

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Manufacturing companies are upgrading cold milling machines with latest technologies. The aim of manufacturers is to use technology to simplify the operator's job, improve quality of milling, increase machine performance, optimize the operating cost, and protect the environment. Several manufacturers are upgrading the existing machines with latest technology and according to new regulations. Technologically advanced machines are likely to be one of the driving factors of the cold milling machine market during the forecast period.

The cold milling machine market may be affected due to rising cost of land. Changing global climate and increase in natural disasters may restrain road building activities. The current global scenario has very few manufacturers of cold milling machines; demand for the machines and its related services are set to increase during the forecast period. Developing nations are focusing on infrastructure development and investing in various projects through public private partnerships. Global companies have extended their geographies to developing regions. All these factors are projected to drive the cold milling machine market during the forecast period.

#### Cold Milling Machine Market: Prominent Regions

Asia Pacific holds major share of the global cold milling machine market, followed by North America. Key players largely depend on geographical expansion, promotions, and technological advancements to cater to customer demand and gain a competitive edge in the global cold milling machine market.

Asia Pacific accounted for approximately 40% share of the global cold milling machine market in 2018, followed by North America and Europe. It is anticipated to maintain its dominance in the market during the forecast period. This is due to rapid industrialization and urbanization in the region. The Belt and Road initiative expected to connect Asia with Africa and Europe via road and water is projected to generate more options for business growth.

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#### Cold Milling Machine Market: Key Players

Key players operating in the global cold milling machine market include Astec Industries, Inc. (Roadtec.), Bomag GmbH, Caterpillar Inc., CMI Roadbuilding Ltd, Wirtgen group, Xugong Group Construction Machinery Co., Ltd., SANY GROUP, Jiangsu Huatong Power Heavy Industry Co., Ltd., Sakai Heavy Industries, Ltd, and Liugong Machinery Co., Ltd.

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