

Asphalt Additives Market by Type (Polymerized Asphalt Cement, Novophalt, Multigrade Asphalt Cement, Polyester Modifier and Others) and Application (Road Construction, Road Paving, Airport Runway, Parking Lots, Roofing and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global asphalt additives market was valued at \$3.6 billion in 2019, and is projected to reach \$5.3 billion by 2027, growing at a CAGR of 5.1% from 2020 to 2027.

Asphalt additives are crucial for the sustainable development of roads and household infrastructure. In addition, they enhance the efficiency and overall shelf life of the roads when mixed with paving-grade asphalt, thus leading to their increased demand worldwide.

Asphalt additives are widely used in infrastructure and building construction industries. The infrastructure industry has grown significantly in recent years across the developing economies like India and China and is expected to experience increase in the future, owing to upcoming new construction technologies and the modernization of current infrastructure conditions. Rapid growth in population and urbanization has resulted in the surge in demand for modern infrastructure facilities and new houses. These factors are expected to directly affect the asphalt additives market as it is widely used in roofing applications of newly constructed buildings and is also widely used in road and runway constructions. Asphalt additives are widely used in manufacturing of pavements as asphalt used in this process is recycled multiple times as compared to other materials, which makes it an important and useful component. Due to this factor, asphalt additives

are used repeatedly, which is expected to drive the growth of the asphalt additives market.

However, changing regulatory environment coupled with low consumer awareness may hamper the asphalt additives market growth. On the contrary, increase in demand for asphalt additives from the emerging economies as well as rise in awareness about energy conservation and sustainable infrastructure are expected to offer remunerative opportunities for asphalt additives market growth in the near future.

The global asphalt additives market is segmented into type, application, and region. On the basis of type, the market is categorized into polymerized asphalt cement, novophalt, multigrade asphalt cement, polyester modifier and others. The applications covered in the study comprise road construction, road paving, airport runway, parking lots, roofing and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

Some of the major players analyzed in this report are Arkema Group, Akzo Nobel N.V., Evonik Industries AG, Honeywell International Inc, Huntsman International LLC, Ingevity, KAO Corporation, Nouryon, Sasol, and Tri-Chem Specialty Chemicals, LLC.

KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps analyze the potential of the buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future estimations of the market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

KEY MARKET SEGMENTS

By Type

Polymerized Asphalt Cement

Novophalt

Multigrade Asphalt Cement

Polyester Modifier

Others

By Application

Road Construction

Road Paving

Airport Runway

Parking Lots

Roofing

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Russia

Germany

France

Turkey

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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