

Global Recycled Asphalt Market by Type (Hot Recycling and Cold Recycling) and Application (Patch Material, Hot-Mix Asphalt, Temporary Driveways & Roads, Road Aggregate for Unpaved Roadways, Interlocking Bricks, New Asphalt Shingles, and Energy Recovery): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The recycled asphalt market was valued at \$7.1 billion in 2019, and is anticipated to generate \$10.4 billion by 2027. The market is projected to experience growth at a CAGR of 5.9% from 2020 to 2027

Recycled asphalt is reprocessed asphalt that contains asphalt and aggregates. Asphalt recycling involves milling and resizing of the asphalt pavements. The asphalt layer is crushed and pulled from the existing surface. Asphalt milling is done which is followed by pulverization and then stabilization. The pulverization of the asphalt is done to blend the asphalt layer to sub layers. Stabilization involves mixing tar, binding agents/materials, and waterproofing materials with crushed asphalt.

The recycled asphalt market is driven by environmental and economic benefits. The use of recycled asphalt results in reduced demand for virgin asphalt material. The binders used in the asphalt are expensive and incurs high variable cost. Since the recycled asphalt contains high percentage of the binder which is estimated to reduce cost up to 35%. Moreover, energy consumption and global warming has raised serious concerns with the use of asphalt around the globe. Recycled asphalt is a sustainable way of reconstructing roads. This leads to reduced consumption of natural resources thus benefitting environment. However, limitations in use of the recycled material restrains

the market growth as it is prone to fatigue cracking, impartial blending, and rutting.

The recycled asphalt market is segmented on the basis of type, application, and region. Depending on type, the market is segmented into hot recycling and cold recycling. By application, the market is divided into patch material, hot-mix asphalt, temporary driveways & roads, road aggregate for unpaved roadways, interlocking bricks, new asphalt shingles, and energy recovery.

By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa). The key players operating in the market are Bodean Company, CertainTeed, Cherry Companies, Downer Group, GAF Materials, Lone Star Paving, Owens Corning, Pavement Recycling System, Inc, The Kraemer Company, LLC, and Wirtgen Group. The players in the market have adopted several strategies, such as product launch and business expansion to sustain the market competition.

COVID-19 Impact Analysis

The global economy was deeply impacted by the lockdowns as many activities came to halt. The industries were at total lockdown; thus, many sectors shut down their activities of production and manufacturing. This led to decrease in activities such as construction, road pavement fixing, reconstruction, resurfacing, and many others. The infrastructural activities were at halt, which led to reduced demand for recycled asphalt. Moreover, decreased construction activities also led to reduced demand for asphalt shingles for roofing, further impacting the market growth. The recycled asphalt had a medium impact from the outbreak of pandemic as funds and resources from infrastructural activities were diverted to essential services. However, resuming production and manufacturing activities post lockdowns has led the recovery of market. The market soon caught up to its pre-COVID-19 state and thus showed growth towards the end of 2020. This growth is expected to continue during the forecast period at a significant rate.

KEY BENEFITS FOR STAKEHOLDERS

The report provides extensive qualitative and quantitative analysis of the current trends and future estimations of the recycled asphalt market from 2019 to 2027 to determine the prevailing opportunities.

Comprehensive analysis of factors that drive and restrict recycled asphalt market growth is provided.

The recycled asphalt market forecast and estimations are based on factors impacting the market growth, in terms of value.

Profiles of leading players operating in the recycled asphalt market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable recycled asphalt market share.

The recycled asphalt market size is provided in terms of revenue

The report provides an in-depth analysis of the forecast along with the current and future recycled asphalt market trends

KEY MARKET SEGMENTS

By Type

Hot Recycling

Cold Recycling

By Application

Patch Material

Hot-mix Asphalt

Temporary Driveways & Roads

Road Aggregate for Unpaved Roadways

Interlocking Bricks

New Asphalt Shingles

Energy Recovery

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Players

Bodean Company

CertainTeed

Cherry Companies

Downer Group,

GAF Materials

Lone Star Paving

Owens Corning

Pavement Recycling System, Inc.

The Kraemer Company, LLC

Wirtgen Group

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