

Global Asphalt Market Size study, by Application (Roadways, waterproofing, paving, others) by End-Use (Residential Construction, Non-Residential Construction, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Asphalt Market is valued approximately USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2020-2027. Asphalt is the refined residue obtained from the refinement process of specific crude oils. It is chiefly used in road construction as an adhesive or binder and is mixed with aggregate particles for generating asphalt concrete. The added main applications of asphalt incorporate production of roofing felt, bituminous waterproofing products and sealing flat roofs among others. The global demand for asphalt is swelling owing to the growth in the construction industry specifically in the emerging economies such as China, India and Brazil. The surging urbanization in both developed and developing countries, escalating construction sector which include both residential and commercial spaces, government investments towards infrastructure development along with escalating construction of provincial and national highways. These activities demand high quantities of Asphalt which would drive the market growth. For Instance: the escalating smart city projects across the world further provide a surge in the construction activities. As per government insider, there are 1000 smart city pilot projects around the world of which China is to home to 500 smart city pilot projects. Further, the country in 2017 invested USD 46.52 billion for the development of pilot projects. Moreover, as per India smart grid organization the government of India under the Smart City program has targeted 99 cities for upgradation to being smart. However, low durability impedes the growth of the market over the forecast period of 2020-2027. Although, the surging trend in construction of provincial and national highways for infrastructural development of the region creates a potential market growth opportunity.



The regional analysis of global Asphalt market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-pacific is the leading/significant region across the world in terms of market share owing to the growing construction activities in the region and rising infrastructure development projects. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising disposable income, rising urbanization and increasing investments in construction activities would create lucrative growth prospects for the Asphalt market across Asia-Pacific region.

Major market player included in this report are:

BP PLC

Exxon Mobil Corporation
Petroleos De Venezuela SA
Royal Dutch Shell PLC
Aggregate Industries Limited
Anglo American PLC
Chevron Corporation
Henry Company LLC
Mapei SpA
NuStar Energy LP

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below: By Application:

Roadways

Waterproofing

Paving

Others

By End-Use:

Residential Construction

Non-Residential Construction



Others

U.S.

UK

Canada Europe

Germany France Spain Italy ROE

Asia Pacific

China India Japan

By Region: North America

Global Asphalt Market Size study, by Application (Roadways, waterproofing, paving, others) by End-Use (Residen...

Investment bankers



Investors



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