

Blank Apparel Market Size, Share & Trends Analysis Report By Type (T-Shirts & Tanks, Hoodies/ Sweatshirts, Bottoms, Shirts), By Distribution Channel (B2B, B2C), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

This report can be delivered to the clients within 3 Business Days

Bitumen Market Growth & Trends

The global bitumen market size is expected to reach USD 90.4 billion by 2030, registering a CAGR of 1.8%, according to a new report by Grand View Research, Inc. Rise in infrastructure development in emerging economies including China, India, and Brazil has resulted in propelling demand for bitumen in the last few years. Road connectivity is among the most important features of any developed economy. This factor has resulted in product market growth on account of the growing need for roads in emerging economies.

Road widening and rebuilding existing assets including buildings and roads are some key areas where product need is expected to increase constantly. Rising demand from the construction sector has been influencing the growth of the product.

Changing government requirements owing to environment regulations coupled with low-cost roofing solutions are major factors propelling demand for polymer-modified bitumen (PMB) in roofing applications. Excellent durability, water-resistance and ability to withstand extreme temperatures have resulted in increasing demand for PMB.

Bitumen Market Report Highlights

European bitumen market is expected to grow at a CAGR of 1.4% from 2024 to 2030 in terms of volume. Turkey is projected to be a key market for the product on account of increasing infrastructure spending by the government over the past few years.

Asia Pacific is expected to be the fastest-growing market and is expected to witness gains at a CAGR of 3.4% from 2024 to 2030 in terms of volume. Government initiatives to construct roads to access rural areas is projected to propel the demand for bitumen over the forecast period.

Bitumen demand in roadways dominated the market and accounted for a 59.8% share in 2023. The intervention of various government policies such as FDI is expected to drive the Indian construction industry. The increasing trend of using paving techniques including micro-surfacing on heavy traffic roads is contributing towards PMB demand. This trend is supposed to continue over the forecast period.

The increasing need to provide cost-effective solutions for roofing applications is expected to influence the growth of the bitumen industry over the forecast period. Increasing need for waterproofing solutions across the globe is projected to propel growth.

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