

# Global Bitumen Market Growth 2023-2029

<https://marketpublishers.com/r/G3EC0B58BE36EN.html>

Date: February 2023

Pages: 107

Price: US\$ 3,660.00 (Single User License)

ID: G3EC0B58BE36EN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

Bitumen is a black or dark-colored (solid, semi-solid, viscous), amorphous, cementitious material that can be found in different forms, such as rock asphalt, natural bitumen, tar and bitumen derived from oil, which is referred to as petroleum bitumen.

LPI (LP Information)' newest research report, the "Bitumen Industry Forecast" looks at past sales and reviews total world Bitumen sales in 2022, providing a comprehensive analysis by region and market sector of projected Bitumen sales for 2023 through 2029. With Bitumen sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Bitumen industry.

This Insight Report provides a comprehensive analysis of the global Bitumen landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Bitumen portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Bitumen market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Bitumen and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Bitumen.

The global Bitumen market size is projected to grow from US\$ 53720 million in 2022 to US\$ 62200 million in 2029; it is expected to grow at a CAGR of 62200 from 2023 to

2029.

Asia Pacific was the dominant market in 2017 and accounted for over 34.0% of the global volume and will show growth on account of rising construction industry growth in India, China, Thailand, and Vietnam. Moreover, the presence of the major market players in the region including ExxonMobil, Shell Bitumen, and British Petroleum will augment industry expansion over the next eight years. Also, Asia Pacific will increase its bitumen consumption owing to the extensive road network in the region.

This report presents a comprehensive overview, market shares, and growth opportunities of Bitumen market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Natural Bitumen

Petroleum Bitumen

Coal-Tar Pitch

Segmentation by application

Emulsion

Polymer Modified

Roadways

Waterproofing

Adhesives

Other

This report also splits the market by region:

### Americas

United States

Canada

Mexico

Brazil

### APAC

China

Japan

Korea

Southeast Asia

India

Australia

### Europe

Germany

France

UK

Italy

Russia

### Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

BP

Shell

ChevronTexaco Corporation

China Petroleum and Chemical Corporation

ExxonMobil

Indian Oil Corporation

Marathon Oil Company

JX Nippon Oil & Energy Corporation

NuStar Energy

Nynas AB

Sinopec China

## Key Questions Addressed in this Report

What is the 10-year outlook for the global Bitumen market?

What factors are driving Bitumen market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Bitumen market opportunities vary by end market size?

How does Bitumen break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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