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Asphalt Additives Market Assessment, By Type [Styrene-Butadiene, Styrene-Butadiene-Styrene Copolymers, Ethylene Vinyl Acetate, Low-Density Polyethylene, Others], By End-user [Road & Highways, Airports, Building & Constructions, Pavement Preservation, Bridges & Dams, Others], By Region, Opportunities and Forecast, 2016-2030F

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Abstracts

Asphalt Additives Market size was recorded at 360.78 million tons in 2022 which is expected to reach 482.47 million tons in 2030 with a CAGR of 3.7% for the forecast period between 2023 and 2030. The growing technology and innovation have raised the demand for numerous vehicles for which the indispensable requirement of long-lasting roads has significantly increased over the last two decades. Asphalt and its wide range of additives delivers an imperative role in shaping the future of road connectivity. Different polymers are generally used as additives to form asphalt mixes with enhanced physical properties over a wide range of temperatures. Asphalt mixes with additives are successively used in different applications like construction, building, and impeccable infrastructure. Recycled/Reclaimed asphalt pavement are used in roads construction by taking care of carbon footprint using sustainable solutions.

Streets and Road Constructions are Augmenting the Asphalt Additives Market

Road construction and maintenance require precise materials that are suitable with different kinds of moving tyers and provide sufficient friction to roll smoothly. Asphalt additives are often emulsifiers, stabilizers and adhesion promoters for building new roads and highways. Modified polymers are used as asphalt additives that subsequently enhance durability, elasticity, and impart toughness to the materials. J. RETTENMAIER

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& S?HNE GmbH + Co KG has developed Stone Mastic Asphalt Binder Courses which is based on SMA-concept that prominently provides excellent anti-rutting characteristics and can be combined easily with any asphalt surface.

Data released from the International Transport Forum (ITF) states that over the last decade the European Union government has spent over USD 318 billion every year on transportation. In 2020 around 87.2% of inland passenger transport across the European Union was carried by travelling cars followed by buses, coaches and trolley-buses that account for 7.4%.

Pavement Preservation is Successfully Accomplished by Asphalt Additives

Pavement preservation is considered a cost-effective method that is extensively used to reduce the cycle of road repairing and maintenance accompanied by extending the service life of roadways. The innovation in pavement preservation is progressively eliminating the conventional asphalt mixing, heating and transportation methods leading to conserve time, and energy. Wide range of chargeable compounds are available as an asphalt additive. Asphalt pavements are potentially crucial for the bitumen to acquire more strength and resilience even under huge traffic conditions. Ingevity is offering a wide range of specialized cationic, anionic and amphoteric emulsifiers which are exceptionally custom-formulated specialty additives. Micro surfacing, reducing tracking bond coats, etc. are some of pavement preservation features that extend the life of roads.

In October 2022, Kraton Corporation sponsored The Road Forward, which is an initiative of National Asphalt Pavement Association aiming to achieve net zero carbon emission asphalt pavements by year end 2050.

A report published states that in Minnesota, United States distribution of DOT pavement activities from 2016-2020 was accounted for around 52.9% asphalt overlay. The Texas Department of Transportation (TxDOT) owns and maintains around 201,225 lane miles of roads and 34,865 bridges which annually carries over 185.8 billion vehicles miles successfully. Implementing pavement preservation incredibly maintains the roadways that saves around USD 160 million and provide improved road conditions over 40 years.

Applications of Asphalt Additives in Developing Strong Bridges and Dams

Innovative asphalt additives mixtures are significantly used for developing multiple protective layers on bridges. Stone mastic asphalt is novel kind of mixture that are rich

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in bitumen mastic that successively generates impeccable resistant to permanent deformation and fatigue and can be easily applied on bridge decks. Polymer-modified bitumen imparts mixture high fatigue resistance and excellent low-temperature performance which is suitable for steel bridges. Chase Corporation has developed a series of effective asphalt additives that substantially create waterproofing and wear protection courses for bridges, ports, and terminals. A joint venture of construction companies of China and G-7 countries on July 26, 2022, has successfully accomplished Chinese-built bridge in Croatia funded by the EU Cohesion Policy by financially contributing around USD 439.11 million.

Asia-Pacific Dominates the Market with Nearly Half of the Global Market Share

Rapidly growing infrastructural construction, higher demand from China owing to increased investments in road construction activities and increasing construction of national highways India makes Asia-Pacific a dominating region for asphalt additives market capturing more than 44% of the global market share. In July 2023, Union Minister, India announced the construction aim of multiple greenfield expressway projects of 10,000 kilometers across the country. The country currently has the third largest road network in the world following the United States and China. This leads to a higher demand for asphalt additives in the region in years to come.

Impact of COVID-19

The outbreak of COVID-19 has severely impacted numerous sectors and human livelihood where every person was vulnerable to infectious disease. The fight for COVID-19 was a challenging operation which evolved every sector to contribute their practices and eradicate the impact. Asphalt additives are extremely important for building effective long-lasting road along with their pavement preservation. The pandemic has subsequently shut down entire construction work due to reduction in workforce and imposed of lockdowns. The ease in restrictions over time has enforced road construction companies to carry on more such projects which progressively leading to the growth of Asphalt Additives market.

Key Players Landscape and Outlook

The Asphalt Additives market is successfully growing with the increasing demand of effective road solutions and pavement preservations with prominently extending the life service of roads and highways. Arkema Group has a wide range of effective asphalt additives which works on the principle of sustainable goals subsequently minimizing the

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environmental impact. The company’s proprietary product Cecabase RWI is an asphalt rejuvenator additive that successfully assist in higher recycling rates and restores the rheological properties of the reclaimed / recycled asphalt pavement binder and facilitates incredible efficiency. It assists in rapid blending of extracted bitumen during mix production. In September 2023, Arkema announces the commencement of its organic peroxides site in China with increased capacity of 2.5 times by investing around USD 61 million.

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