

# Bitumen Membranes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Bitumen Membranes Market size is estimated at 0.99 Billion square meters in 2024, and is expected to reach 1.12 Billion square meters by 2029, growing at a CAGR of greater than 2% during the forecast period (2024-2029).

COVID-19 has had a significant impact on the bitumen membrane industry. The construction industry has faced challenges such as lockdowns in different countries, logistical constraints, supply chain interruptions, workforce shortages, limited component availability, decreased demand, low company liquidity, and manufacturing shutdowns due to lockdowns, has experienced adverse impacts. In response, raw material suppliers and affiliated businesses are compelled to reassess their strategies to address the industry's needs during this crisis period. However, the condition recovered in early 2021, thereby restoring the market's growth trajectory.

### Key Highlights

The growing construction activities in the Asia-Pacific region and the versatility of membrane applications in various areas, such as waterproofing, humidifying, binding, and other applications, are likely to enhance market demand.

On the flip side, the potential health and environmental issues affiliated with bitumen membranes due to the presence of various solvents and diluents are hindering the growth of the market.

Nevertheless, the rising interest in green roofs to boost demand for waterproofing membranes is expected to offer lucrative opportunities to the market.

The European region is expected to account for the largest share of the global bitumen membranes market over the forecast period.

## Bitumen Membranes Market Trends

### Construction Industry to Dominate the Demand

Bitumen membranes are extensively used for waterproofing in construction and are used to create a protective barrier against water penetration, preventing damage to structures and ensuring longevity.

They are also used to safeguard foundations against water infiltration, and bitumen membranes prevent corrosion and structural damage, particularly in below-ground structures.

Bitumen membranes are used for various applications, which include roofing, terraces, tank lining, podiums, below-grade structures, and basements, among others.

Currently, the global construction industry has been growing steadily. The construction industry in the Asia-Pacific region is growing at a significant pace, with China, India, and Southeast Asian countries being in the hotspot.

According to the National Bureau of Statistics of China, the construction output value in China has reached CNY 31.2 trillion (USD 4.39 trillion) in 2022 and registered growth when compared to CNY 29.31 trillion (USD 4.12 trillion) in the previous year.

As per the Ministry of Finance (India), in FY2023, the real gross value added in the construction industry across India increased by more than 9%, whereas during FY 2021 and FY2022, it was -8.6% and 10.7%, respectively.

Similarly, according to the US Census Bureau, the total value of construction output in the United States increased by more than USD 166 billion in 2022, reaching a total of USD 1,792 billion. As construction output expands, the need for bitumen membranes in applications like building, infrastructure development, and renovation is likely to increase, positively influencing the specialty tape market.

According to the National Institute of Statistics and Censuses, the surface area of buildings authorized for construction and number of building permits in Argentina has reached 14.85 million square meters and 57.24 thousands in 2022 and registered growth

when compared to the previous years data.

Similarly, according to OICA, France witnessed the production of more than 1.38 million motor vehicles in 2022, with passenger cars constituting 73.05 percent of this total. This marked an increase in growth compared to the overall vehicle production in the preceding year.

The factors above contribute to the increasing demand for bitumen membranes consumption in the region during the forecast period.

### Europe Region to Dominate the Market

The European region is expected to account for the largest share in the global bitumen membranes market over the forecast period.

Germany has the largest construction industry in Europe. According to the Federal Statistical Office (a federal authority of Germany), revenue in housing construction in Germany has reached EUR 57.95 billion (USD 62.50 billion) in 2023, however registered less revenues when compared with EUR 61 billion ((USD 65.79 billion)) in 2022.

Additionally, the non-residential and commercial buildings in the country are expected to witness significant growth prospects in the coming years. Lower interest rates, an increase in real disposable incomes, and numerous investments by the European Union and the German governments support the growth.

Residential construction in the United Kingdom is witnessing steady growth. However, the non-residential sector in the country is struggling and is expected to recover during the forecast period.

Further, while bitumen membranes are not directly applied in the automotive manufacturing process, bitumen-based products play a role in enhancing the durability, comfort, and performance of vehicles by providing protection against rust, dampening noise, and improving overall driving experience.

According to The International Organization of Motor Vehicle Manufacturers (OICA), in 2022, Italy's automotive sector recorded the sale of approximately 1.51 million motor vehicles, with passenger cars constituting 87.45 percent of this total. The overall new

vehicle registrations in the country witnessed a 9.8 percent year-over-year decline, attributed to reduced sales in various vehicle categories. Nevertheless, Italy retained its position as the fourth-largest vehicle market in Europe for the year 2022.

Therefore, the demand for bitumen membranes is expected to grow in European countries during the forecast period.

### Bitumen Membranes Industry Overview

The global bitumen membranes market is partially fragmented. The major companies of the market studied include (not in any particular order) Sika AG, SOPREMA S.A.S. , BMI Group, TotalEnergies, and BASF SE, among others.

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