

Vietnam Petroleum Asphalt Import Research Report 2025-2034

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Abstracts

Petroleum Asphalt is a product produced during the crude oil processing process. It is a black or dark brown viscous liquid, semi-solid or solid at room temperature. It has good solubility, wear resistance, water resistance and high temperature resistance.

According to CRI analysis, Petroleum Asphalt is an important petroleum product, widely used in road construction, construction engineering, waterproofing engineering, water conservancy engineering and other fields. Its production and use have become the main symbol of the development level of a country's highway construction, house construction, etc.

The main producers of Petroleum Asphalt include China, the United States, Saudi Arabia, Singapore, Russia and Canada. These countries occupy an important position in asphalt production and export, and have a significant impact on the supply and price of the global asphalt market. According to CRI analysis, Europe, the United States and Asia are the main consumption areas of Petroleum Asphalt in the world. Among them, Southeast Asia has a rapid growth in demand for Petroleum Asphalt as its population grows and urbanization continues to advance, making it an important region for demand growth.

With the rapid development of Vietnam's economy, infrastructure construction is also accelerating, especially in the fields of road construction and waterproofing engineering, the demand for Petroleum Asphalt has increased significantly, which has promoted the growth of Vietnam's Petroleum Asphalt market. Vietnam plans to increase the total mileage of national roads to about 50,000 kilometers by 2030, which requires a lot of road construction and maintenance work, so the demand for high-quality asphalt in the Vietnamese market is increasing.

PetroVietnam is Vietnam's major oil and gas producer, and its subordinate refineries and petrochemical enterprises undertake most of the asphalt production tasks.

However, due to insufficient domestic refining capacity in Vietnam, Vietnam's Petroleum

Asphalt is highly dependent on imported products. According to CRI data, the total amount of Vietnam's Petroleum Asphalt imports in 2023 will reach US\$541 million, and the cumulative amount of Vietnam's Petroleum Asphalt imports from January to November 2024 will be close to US\$415 million.

According to CRI analysis, the main import sources of Vietnam's Petroleum Asphalt from 2021 to 2024 include Singapore, Thailand, Iraq and other countries. Singapore is the main import source of Vietnam's petroleum asphalt. The main companies exporting Petroleum Asphalt to Vietnam include HIIN ASIA PACIFIC PTE LTD, TIPCO ASPHALT PUBLIC COMPANY LIMITED, PACIFIC WELLS PTE LTD and other companies. The main importers of Vietnamese Petroleum Asphalt from 2021 to 2024 include PETROLIMEX ASPHALT COMPANY LIMITED, C?NG TY TNHH NH?A ???NG PETROLIMEX, ASPHALT DISTRIBUTION COMPANY LIMITED and other trading and distribution companies.

According to CRI, the size of Vietnam's Petroleum Asphalt market will continue to grow in the next few years as infrastructure construction accelerates. Although Vietnam can also produce some petroleum asphalt, due to the limited domestic refining capacity, Vietnam's Petroleum Asphalt market is highly dependent on imported products. CRI predicts that in the next few years, Vietnam's Petroleum Asphalt imports will show an upward trend. CRI recommends that overseas petrochemical companies should conduct research on the Vietnamese market as soon as possible and prepare for the layout of the Vietnamese market.

Topics covered:

The Import and Export of Petroleum Asphalt in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Petroleum Asphalt in Vietnam (2021-2024)

Total Import Value and Percentage Change of Petroleum Asphalt in Vietnam (2021-2024)

Total Import Value and Percentage Change of Petroleum Asphalt in Vietnam (January-November 2024)

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