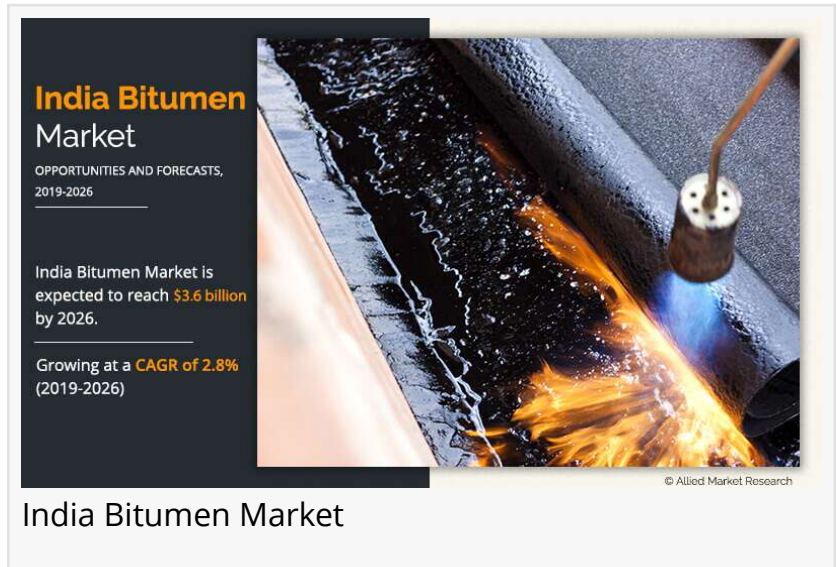


India Bitumen Market to Generate \$3.6 Billion By 2026 | Major Companies, Strategies and New Trends

Rise in road development activities, upsurge in demand for adhesives, and increase in construction industry have augmented the growth the India bitumen market.

PORTLAND,, OREGON, UNITED STATES, August 19, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[India Bitumen Market](#): Opportunity Analysis and Industry Forecast, 2019-2026," the India bitumen market was valued at \$2.8 billion in 2018, and is projected to reach \$3.6 billion by 2026, growing at a CAGR of 2.8% from 2019 to 2026.



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Increase in road development activities, rise in demand for adhesives, and surge in construction industry have supplemented the growth of the India bitumen market. Whereas, increase in use of bitumen alternatives in roadway application, health issues related to bitumen, and fluctuating crude oil prices impede the market growth. On the other hand, development of bio-based bitumen, and development of EME (Enrobés á Module Elevé) binder are projected to provide lucrative opportunities in the near future.

The India bitumen market is segmented into type, end-use industry, and region. Based on type, the market is divided into paving grade bitumen, oxidized bitumen, polymer modified bitumen, and bitumen emulsions. The paving grade bitumen segment held the largest share in 2018, contributing to nearly two-thirds of the India bitumen market. However, the polymer modified grade segment is projected to manifest the fastest CAGR of 4.0% during the forecast period.

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Based on end-use, the market is divided into underground road construction, waterproofing, and others. The road construction segment is expected to register the fastest CAGR of 3.0% through 2026. In addition, the segment accounted for the highest share in 2018, contributing to around three-fifths of the India bitumen market.

The India bitumen market is analyzed across North India, East India, Northeast India, South India, and West India. The market across the North India region held the largest share in 2018, contributing to nearly one-third of the revenue. However, the market across North India is estimated to register the fastest CAGR of 3.4% during the forecast period.

Key market players analyzed in the research include Hindustan Petroleum Corporation Limited, Bharat Petroleum Corporation Ltd., Oil & Natural Gas Corporation Ltd, Agarwal Industries Corporation Ltd, Indian Oil Corporation Ltd, Total India, Juno Bitumix Pvt Ltd, Tiki Tar Industries India Ltd, Swastik Tar Industries, and Universal Bituminous Industries Pvt. Ltd.

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Key Finding of The India Bitumen Market:

The East India bitumen market is predicted to hold a share of over 23.8% by 2026. The road construction segment is expected to garner the highest share of over 76.0% by 2026. The North India bitumen market is expected to grow at the fastest CAGR of 3.4% during the forecast period. The paving grade bitumen is expected to dominate the market, garnering a India Bitumen market share of 64.7%, during the forecast period.

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