

Bitumen Market Size, Global Industry Growth, Statistics, Trends, Revenue Analysis Industry Trends and Forecast to 2029

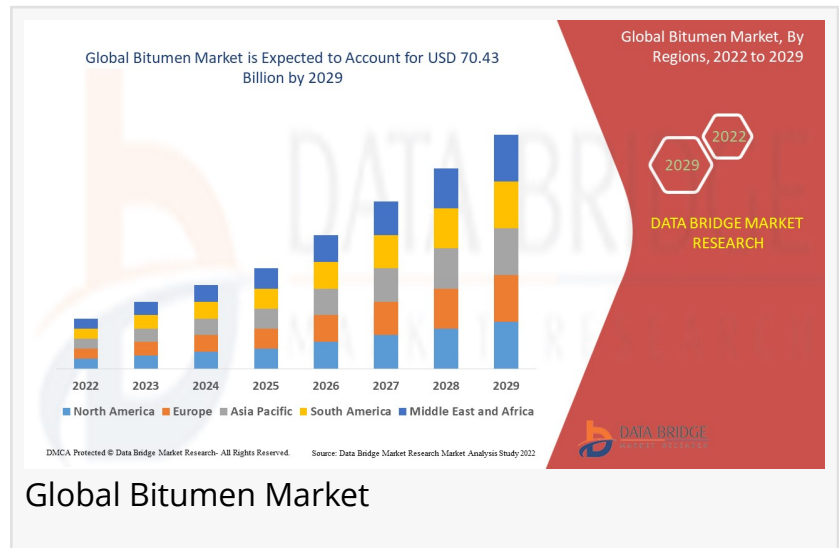
The Bitumen Market is expected to reach USD 70.43 billion by 2029, registering a CAGR of 3.94 % during the forecast period of 2022 to 2029.

COLOGNE, NORTH RHINE-WESTPHALIA, GERMANY, May 27, 2022 /EINPresswire.com/ -- [Bitumen market](#) research report is a complete analysis on the study of [Bitumen](#) industry.

Market research included in this report helps the management of a firm in planning by providing accurate and up-to-date information about the consumer's demands, their changing tastes, attitudes, preferences, and buying intentions etc. Further, manufacturer can adjust production according to the conditions of demand which are analysed here. It also supports to secure economies in the distribution of products and find out the best way of approaching the potential. With the data covered in the leading Bitumen report, marketing of goods can be made efficient and economical which leads to elimination of all type of wastage.

The large scale Bitumen report makes to focus on the more important aspects of the market like what the market recent trends are. It provides guidelines about planning of advertising and sales promotion efforts. The market study provides details of drivers and restraints for the Bitumen market with the help of SWOT analysis, along with the impact they have on the demand over the forecast period. Additionally, Bitumen market analysis report helps the manufacturer in finding out the effectiveness of the existing channels of distribution, advertising programs or media, selling methods and the best way of distributing the goods to the eventual consumers.

Data Bridge Market Research analyses that the bitumen market was valued at USD 51.70 billion in 2021 and is expected to reach USD 70.43 billion by 2029, registering a CAGR of 3.94 % during the forecast period of 2022 to 2029. The market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, patent analysis and technological advancements.



Get a Sample PDF of Bitumen Market Report @

<https://www.databridgemarketresearch.com/request-a-sample/?dbmr=global-bitumen-market>

Bitumen is obtained in the form of the residue from the distillation of crude oil. It was first utilized due to its waterproofing and natural adhesive properties, which helps to bind building materials together and line ship bottoms. This is also used as a medicine. The demand of bitumen is growing for infrastructure due to increasing the population and improving the standard of living which is anticipated to bolster the growth of bitumen market during forecast period.

Market Definition

Bitumen is a viscous substance which exists in a liquid to a semi-solid form. It has a blackish-brown color. Bitumen is commonly possessed of asphaltene resin and other petroleum composites. Natural bitumen is a form of petroleum, which is so dense, thick and heavy when this will diluted or heated before it will flow. Bitumen contains sulfur and other heavy metals, such as mercury, chromium, nickel, vanadium, lead, and many other toxic elements. Usually, bitumen finds its many application such as in insulating, road surfacing, waterproofing, sealing, and others.

Competitive Landscape and Bitumen Market Share Analysis

The bitumen market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, global presence, production sites and facilities, production capacities, company strengths and weaknesses, product launch, product width and breadth, application dominance. The above data points provided are only related to the companies' focus related to bitumen market.

Some of the major players operating in the bitumen market are:

Valero (US)

NuStar Energy L.P (US)

Suncor Energy Inc, (Canada)

Athabasca Oil Corporation (Canada)

Imperial Oil Limited (Canada)

Synchrude Canada Ltd. (Canada)

Indian Oil Corporation Ltd (India)

ENEOS Corporation (Japan)

ExxonMobil Corporation (US)

Shell Bitumen (UK)

Petróleos Mexicanos (Mexico)

Nynas AB (Sweden)
Marathon Oil Company (US)
Bp p.l.c (UK)
Royal Dutch Shell plc (UK)
Total Energy (France)
Sinopec Corporation (China)
Chevron Corporation (US)
Bouygues Groups (France)
Villas Austria GmbH (Austria)
Gazprom- Neft (Russia)

Bitumen Market Dynamics

Drivers

Rising the demand of construction

The physical features bitumen's like hardness, adhesion, resistance to water, ductility, and higher softening point, bitumen is normally used in the building sector for the roofs. Due to this augmented the demand for bitumen overall the globe which are expected to increase the growth of the bitumen market.

Increase in the use of waterproofing

The nature of bitumen is highly viscous and sticky due to this it is generally used as a waterproofing agent on the roofs of commercial and residential buildings. Bituminous waterproofing is protect the roof from water seepage and leakage. Bitumen is used to protect the roof decks from rain before roofing or installation.

High demand in road construction

Road construction projects are generating large revenue for companies in the bitumen market. Bitumen is mainly used in road construction due to their several advantages and properties. Bitumen have certain unique properties which are inbuilt in it during its production. As a raw material, the bitumen is used in flexible road construction that generally uses bitumen in road construction.

To Gain More Insights into the Market Analysis, Browse Summary of the Research Report@
<https://www.databridgemarketresearch.com/reports/global-bitumen-market>

Opportunities

Bitumen is generally used as a chemical additive in numerous applications for example, black

paints and solvents. As a chemical additive, bitumen aids in improving the productivity of coatings and paints and increases the viscosity of waterproofing agents. Chemically-modified bitumen is also used as a candy coated chemical additive in emulsions. When bitumen has mixed with organic amides and amines, bitumen helps to provide better adhesion properties and when it mixed with fly ash and lime it provides smooth and excellent road surfaces. Therefore, these factors are expected to increase the bitumen market during the upcoming years.

Restraints/ Challenges

The decline of oil prices has resulted in decreased supply of raw material which has caused rate volatility and fluctuation in the bitumen market, which will restrain the expansion of industry during forecast period. Due to the long supply chain of bitumen being a robust product to handle. This feature is being challenged as large suppliers which have begun directly selling to the refineries.

Also, manufacturing processes and strict environmental regulations towards uses obstruct the growth of the bitumen market in future years. Petrochemical prices and wavering oil prices during the forecast period can have an effect on the price trends in the bitumen market. However, bio-based bitumen development is analysed to generate new growth opportunities for industry players.

This bitumen market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the bitumen market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

COVID-19 Impact on Bitumen Market

COVID-19 had an adverse impact on the several market. The construction industry performance is expected to be moderately impacted by the effect on cash flow due to this affected the income of a comparatively broader segment of society, which is anticipated to affect the market analyzed. Declining expenses in the building and road construction sectors resulted in lesser consumption of bitumen in applications such as waterproofing of building roofs and basements, road construction, sealant, filler, and adhesive, which harmed the market bitumen. Central government imposed lockdown which disrupted the supply chain of bitumen, which in turn affected the growth of the market. However, with the slowing removal of the Covid-19 restriction, the market is anticipated to grow at a significant rate.

[Global Bitumen Market](#) Scope

The bitumen market is segmented on the basis of products and application. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Product

- Paving
- Oxidized
- Cutback
- Emulsion
- Polymer Modified

Application

- Roadways
- Waterproofing
- Adhesives
- Insulation
- Others

Bitumen Market Regional Analysis/Insights

The bitumen market is analysed and market size insights and trends are provided by country, products and application as referenced above.

The countries covered in the bitumen market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

Asia-Pacific dominates the bitumen market in terms of market share during the forecast period. This is due to the increasing demand for bitumen in this region. The Asia-Pacific region leads the bitumen market, with China leading due to the volume growth of constructions in this regions. Due to the ease of high bitumen consumption, China is leading the Asia-Pacific market.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for

individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Reasons for buying this report:

Analysing the outlook of the Bitumen market with the recent trends and Porter's five forces analysis

To study current and future market outlook in the developed and emerging markets

Bitumen Market dynamics scenario, along with growth opportunities of the market in the years to come

Bitumen Market segmentation analysis including qualitative and quantitative research incorporating the impact of economic and non-economic aspects

Regional and country level analysis integrating the demand and supply forces that are influencing the growth of the market.

Bitumen Market value (USD Million) and volume (Units Million) data for each segment and sub-segment

Distribution Channel Sales Analysis by Value

Competitive landscape involving the Bitumen market share of major players, along with the new product launch and strategies adopted by players in the past five years

Comprehensive company profiles covering the product offerings, key financial information, recent developments, SWOT analysis, and strategy employed by the major market players

Browse the complete table of contents at -

<https://www.databridgemarketresearch.com/toc/?dbmr=global-bitumen-market>

Top Trending Reports:

Global Modified Bitumen Market – Industry Trends and Forecast to 2028

<https://www.databridgemarketresearch.com/reports/global-modified-bitumen-market>

Global Oxidized Bitumen Market - Industry Trends and Forecast to 2028

<https://www.databridgemarketresearch.com/reports/global-oxidized-bitumen-market>

Global Polymer Modified Bitumen Market – Industry Trends and Forecast to 2027

<https://www.databridgemarketresearch.com/reports/global-polymer-modified-bitumen-market>

Global Business To Business (B2b) Cartridge Filter Water Filtration Market – Industry Trends and Forecast to 2029 <https://www.databridgemarketresearch.com/reports/global-business-to-business-b2b-cartridge-filter-water-filtration-market>

Global Palm Kernel Acid Oil Market – Industry Trends and Forecast to 2029

<https://www.databridgemarketresearch.com/reports/global-palm-kernel-acid-oil-market>

Global Fatty Acid Diethanolamide Market – Industry Trends and Forecast to 2029

<https://www.databridgemarketresearch.com/reports/global-fatty-acid-diethanolamide-market>

Global Refinery Process Additives Market – Industry Trends and Forecast to 2029

<https://www.databridgemarketresearch.com/reports/global-refinery-process-additives-market>

Global Amorphous Polyethylene Terephthalate Market – Industry Trends and Forecast to 2029

<https://www.databridgemarketresearch.com/reports/global-amorphous-polyethylene-terephthalate-market>

Global Acephate Market - Industry Trends and Forecast to 2029

<https://www.databridgemarketresearch.com/reports/global-acephate-market>

Global Perfluoropolyether Market – Industry Trends and Forecast to 2029

<https://www.databridgemarketresearch.com/reports/global-perfluoropolyether-market>

About Data Bridge Market Research, Private Ltd

Data Bridge Market Research Pvt Ltd is a multinational management consulting firm with offices in India and Canada. As an innovative and neoteric market analysis and advisory company with unmatched durability level and advanced approaches. We are committed to uncover the best consumer prospects and to foster useful knowledge for your company to succeed in the market.

Sopan Gedam

Data Bridge Market Research

+1 888-387-2818

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/574283713>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.