

Bitumen Market Will Estimates to Surpass USD 112.01 Billion, Expanding at a CAGR of 4.7% by 2028 | Reports and Data

The Global Bitumen Market Accelerated Urbanization In Emerging Regions Across The Globe Will Boost Market Growth.

NEW YORK CITY, NEW YORK, UNITED STATES, November 16, 2022

/EINPresswire.com/ -- The global

[Bitumen Market](#) is estimated to reach 112.01 Billion by 2028, according to a new report by Reports and Data. This

can be mainly associated with the rising government policies towards infrastructural and roads development by using Public models such as Public-Private Partnership (PPP) across developed as well as developing nations.

Rising utilization of product0 in maintenance industry and road construction are also some of the important driving factors of the market. The product is used extensively to form asphalt concrete as a binder mixed with aggregate particles. Rise in bitumen usage, especially in waterproofing, roadways, insulation, etc. will spur the market in the construction and infrastructure industry. Bitumen is a mixture of black, very sticky, and viscous organic liquids that are sufficiently soluble in carbon disulfide and composed initially of highly compressed polycyclic aromatic hydrocarbons. Generally, bitumen is a tar-like sort of petroleum which is so thick, heavy, and dense that it must be diluted or heated before it could flow. It mostly contains sulfur and several heavy metals such as lead, vanadium, nickel, mercury, chromium, and other toxic elements.

Get a sample copy of the global Bitumen Market report:

<https://www.reportsanddata.com/sample-enquiry-form/1271>

Top Companies Profiled in the Report: Indian Oil Corporation, Chevron Texaco Corporation, China Petroleum and Chemical Corporation, Total, British Petroleum, JX Nippon Oil & Energy Corporation, Villas Austria, Royal Dutch Shell, Marathon Oil Corporation, Petroleos Mexicanos, NuStar Energy, Nynas, Exxon Mobil, Bouygues, Imperial Oil.



Reports And Data

Further Key Finding from The Report Suggestion:

Generally, bitumen is a tar-like sort of petroleum which is so thick, heavy, and dense that it must be diluted or heated before it could flow. Bitumen mostly comprises sulfur and several heavy metals such as lead, vanadium, nickel, mercury, chromium, and other toxic elements.

Stringent regulatory compliances regarding the extraction of bitumen and the initiation of some of the available alternatives to the product like concrete are anticipated to prevent the progress of the bitumen market soon. Moreover, the addition of a bio-based product like bio-bitumen may reduce market growth during the forecast period.

However, companies have expanded R&D spending to innovate and develop affordable new technologies to overcome the challenges, which are expected to create enough opportunities for the existing as well as new market players. It needs low maintenance which is further expected to create profitable opportunities for the market players.

The polymer modified segment (PMB) is valued at USD 5.14 Billion in 2020 and is estimated to reach USD 7.44 Billion by 2028, at a CAGR of 4.6% during the forecast period, due to its widespread usage in road surfacing and industrial applications. Addition of polymers in natural bitumen makes the mixture more cohesive with notable resistance to deformations for road pavements.

Oxidized bitumen is valued at USD 14.84 Billion in 2020 and is estimated to reach USD 21.69 Billion by 2028 at a CAGR of 4.7% during the forecast period.

The roadways market of the application segment accounts for the largest market share of 31.50% in 2020 and is estimated to reach USD 33.51 Billion by 2028.

Regional Outlook

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

The Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To know more about the report: <https://www.reportsanddata.com/report-detail/bitumen-market>

Market Segmentation:

Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

Rapid setting (RS)
Medium setting (MS)
Slow setting (SC)

Product Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

Paving grade Bitumen Market
Bitumen Market
Cutback Bitumen Market
Bitumen Market emulsion
Bitumen Market
Others

Application Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

Roadways
Waterproofing
Adhesive
Insulation
Others

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