

Asphalt Modifiers Market worth \$4.8 Billion by 2026 at a growth rate of 5.7% - IndustryARC

Growing Road Network Construction Projects in Developing Countries would fuel the demand for Asphalt Modifiers Market

HYDERABAD, TELANGANA, INDIA, December 1, 2022 /EINPresswire.com/

-- IndustryARC, in its latest report, predicts that [Asphalt Modifiers Market](#) size is forecast to reach US\$4.8 billion

by 2026, after growing at a CAGR of 5.7% during 2021-2026. This growth is attributed to the accelerating demand of adhesion promoters, flux oil, crumb

rubber, polyurethane resin, and phenolic resin based asphalt modifiers from the boosting infrastructure sector due to its rigid properties. In addition, the increased use of asphalt modifiers in roofing applications is also expected to drive the need for asphalt modifiers during the forecast period. Increased use of the bio asphalt mixture and concrete as a replacement, however, is expected to impede the development of the demand for adhesion promoters, flux oil, crumb rubber, polyurethane resin, and phenolic resin based asphalt modifiers. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Asphalt-Modifiers-Market-Research-503038>

Key takeaways:

This IndustryARC report on the Asphalt Modifiers Market highlights the following areas -

1. Asia-Pacific dominates the asphalt modifiers market, owing to the increasing road construction activities in APAC countries. For instance, road work worth Rs. 30000 crore (US\$4.0 billion) is under construction in Bihar, India. A total of Rs. 4600 crore (US\$621.8 million) has been set aside as reimbursement for land acquisitions.



2. During the forecast period, high traffic volume and heavier loads on roadways, deferred infrastructure maintenance, emphasis on meeting super-save design specifications, enhanced pavement work-life, and decreased MRO cost benefits are expected to drive market demand.
 3. Future market opportunities are expected to include rising demand for HMA (Hot Mix Asphalt), the rising popularity of reclaimed asphalt pavement (RAP), production of bio-renewable modifiers, advancement of hot mix asphalt technologies, and research into using nanotechnology in asphalt modification (nano-clay).
 4. To promote ride-sharing or car-pooling, highways will need to be gradually retrofitted or expanded with lanes for high-occupancy vehicles. The market for road and pavement construction is expected to be driven by this development, in turn, fueling the demand for asphalt modifiers.
- The market growth is likely to be impeded by high initial costs for the use of modified asphalt cement and occupational health hazards concerning asphalt.

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Segmental Analysis:

1. The warm mix asphalt segment held a significant share in the asphalt modifiers market in 2020 and is growing at a CAGR of 6.1% during 2021-2026. Due to growing concern about environmental issues such as global warming and carbon footprint, the asphalt industry's incentive to minimize greenhouse gas emissions has increased.
2. Asia-Pacific region held the largest share of more than 40% in the asphalt modifiers market in 2020 and is growing at a CAGR of 6.4% during 2021-2026, because of the central government's drive for infrastructure spending as a way of maintaining economic development; the road and highway construction industry has grown rapidly.
3. The road construction segment held the largest share in the asphalt modifiers market in 2020 and is growing at a CAGR of 8.6% during 2021-2026. To improve the durability of road construction, modifiers such as adhesion promoters, flux oil, crumb rubber, polyurethane resin, and phenolic resin are used to increase resistance to pavement discomfort, such as thermal cracking, rutting, stripping, and more, thus prolonging the service life.

Competitive Landscape:

The top 5 players in the Asphalt Modifiers Industry are -

1. Arrmaz

2. Arkema SA
3. BASF Corporation
4. Honeywell International Inc
5. Huntsman Corporation

Click on the following link to buy the Asphalt Modifiers Market Report:

<https://www.industryarc.com/reports/request-quote?id=503038>

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