

Asphalt Additives Market Projected to Discern Stable Expansion During 2020-2027

The drivers for market growth include increasing demand for asphalt in road construction, adherence to updated manufacturing standards, and rapid urbanization.

WILMINGTON, DELAWARE, UNITED STATES, April 30, 2024

/EINPresswire.com/ -- The report by Allied Market Research titled "[Asphalt Additives Market](#)" outlines key trends and projections for the industry. It

indicates that the global asphalt additives market, which was valued at \$3.6 billion in 2019, is poised to reach \$5.3 billion by 2027, with a compound annual growth rate (CAGR) of 5.1% from 2020 to 2027.

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/595>

“

Increase in road and building construction activities across the developing countries such as India and China drive the global asphalt additives market.”

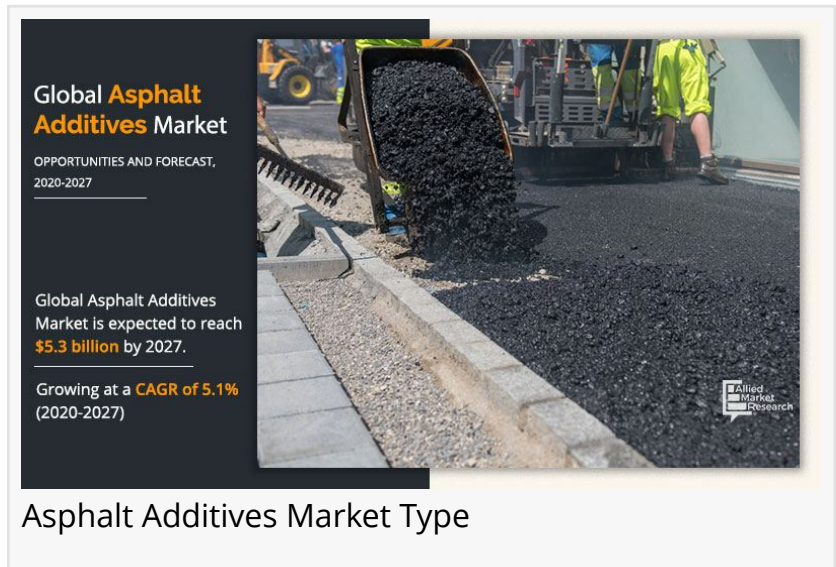
David Correa

The drivers for market growth include increasing demand for asphalt in road construction, adherence to updated manufacturing standards, and rapid urbanization. However, regulatory changes pose a challenge to market expansion, while opportunities emerge from growing awareness about energy conservation and sustainable infrastructure.

The COVID-19 pandemic has impacted the market, with governments reallocating budgets away from new highway

and expressway construction. Additionally, demand for asphalt additives has declined, particularly in the Asia-Pacific region, due to the virus's rapid spread. Lockdown measures have halted construction activities worldwide, further affecting the market.

Among asphalt additive types, polymerized asphalt cement leads in revenue share, driven by its



use in road maintenance and repair. The novophalt segment is expected to exhibit the highest CAGR, fueled by urbanization in countries like China and India, necessitating efficient road construction methods.

In terms of applications, road construction dominates the market, fueled by projects in developing nations like Brazil, China, and India. However, the roofing segment is projected to witness the fastest growth due to urbanization trends in China and India.

Geographically, Asia-Pacific, followed by North America, holds the largest market shares and is expected to maintain dominance throughout the forecast period. The Asia-Pacific region is experiencing significant infrastructure growth, particularly in China and India, while North America is also expected to see substantial growth.

Key players in the market include Arkema Group, Akzo Nobel N.V., Evonik Industries AG, Huntsman International LLC, Ingevity, KAO Corporation, Nouryon, Sasol, Tri-Chem Specialty Chemicals, LLC, Bershire Engineering Supplies, Kraton, BASF SE, Engineered Additives LLC, and Delta Companies Inc.

Interested in Procuring this Report? visit: <https://www.alliedmarketresearch.com/asphalt-additives-market/purchase-options>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/707658421>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.