

# Polymer Modified Bitumen Market Anticipated to Attain USD 18.94 Billion By 2032, at 4.6% CAGR | Latest Trends & Growth

*Increasing government initiatives to improve transportation infrastructure is a key factor driving market revenue growth*

VANCOUVER, BRITISH COLUMBIA, CANADA, June 25, 2024 /EINPresswire.com/ -- global [Polymer Modified Bitumen \(PMB\) market](#) size reached USD 12.16 Billion in 2022 and is expected to register a steady revenue CAGR of 4.6% during the forecast period, according to latest analysis by Emergen Research. Increasing government initiatives to improve transportation infrastructure is a key factor driving market revenue growth. PMB represents a group of road bituminous specially designed and manufactured to improve the durability of asphalt. PMB is formed by mixing standard bitumen with polymers, which are either added to the bitumen in a pre-modification process or during the mixing process.



Governments are investing in new roads, highways, and other transit routes to improve connectivity and efficiency, which will help businesses to grow and create jobs. In 2022, the U.S. federal government spent most of its transportation and infrastructure budget on highways (39%), followed by rail and mass transit (28%). Air travel and water infrastructure received 22% and 9% of the budget, respectively. State and local governments also spent heavily on transportation and infrastructure in 2020, accounting for 57% of all government spending in this area. Out of this amount, 44% was spent on highways, 24% on public transit, 18% on airports, and 14% on water infrastructure.

The Polymer Modified Bitumen market investigation report assesses the global market for the Polymer Modified Bitumen industry and provides revenue and capability forecasts for the projected period. The factors that drive the industry's growth are highlighted in the report. The report divides the Polymer Modified Bitumen market into main categories such as forms, applications, end-users, technology, and others for a better understanding. These segments are thoroughly examined in order to provide a more accurate outlook for the global and regional



Polymer Modified Bitumen (PMB) Market Size – USD 12.16 Billion in 2022, Market Growth – at a CAGR of 4.6%, Market Trends – Rising use of polymer bitumen in airport runways construction”

*Emergen Research*

markets.

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Top Companies Operating in the Polymer Modified Bitumen Market and Profiled in the Report are:

Benzene International Pte Ltd., Breedon Group Plc, RAHA Bitumen, Inc., Alma Petroli, Nynas AB, Royal Dutch Shell PLC, Exxon Mobil Corporation, Repsol, TotalEnergies, Colas

Ltd., Gazprom Neft, Sika AG, and Phoenix Asphalt.

The report projects the market is anticipated to grow at a significant rate owing to rapid advancements and technological developments in the sector. The report offers strategic recommendations to the businesses and investors to capitalize on the lucrative growth opportunities. The report further provides a comprehensive analysis of the competitive landscape and provides complete coverage with regard to company profiles, product portfolio, revenue generation, financial standing, and market position.

#### Some Key Highlights from the Report

The Thermoplastic Polymers (TPE) segment is expected to account for largest revenue share in the global polymer modified bitumen market over the forecast period due to rising adoption of these polymers in road construction. Thermoplastic polymers possess unique properties that enhance the resilience and durability of bitumen in various applications. These polymers are known for their ability to soften when heated and solidify upon cooling, allowing for easy blending with bitumen. In addition, thermoplastic polymers exhibit excellent resistance to aging, weathering, and chemical degradation, ensuring that infrastructure constructed with this modified bitumen maintains its integrity over a longer lifespan. This performance makes thermoplastic polymer-modified bitumen particularly sought after in demanding applications, such as road construction, in regions with extreme climates or heavy traffic loads.

The transportation segment is expected to register steadily fast revenue growth rate in the global polymer modified bitumen market over the forecast period. This is attributed to rising demand for polymer modified bitumen in transportation, which is primarily driven by their superior performance attributes that address critical challenges. Traditional bitumen, while effective, can be susceptible to issues such as rutting, cracking, and fatigue under the stresses of heavy traffic loads and varying weather conditions. Polymer modification enhances the resilience and durability of bitumen, offering improved resistance to deformation and cracking. This is especially crucial for roads, highways, and runways where vehicular traffic exerts significant

pressure.

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Emergen Research has segmented the global polymer modified bitumen market on the basis of type, application, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Thermoplastic Elastomers

Styrene Butadiene Styrene

Styrene Butadiene Rubber

Isobutene Isoprene Copolymer

Styrene Isoprene Styrene

Styrene Ethylene Butadiene Styrene

Others

Thermoplastic Polymers

Ethylene Vinyl Acetate

Ethylene Methyl Acrylate

Ethylene Butyl Acrylate

Polyethylene

Polypropylene

Others

Thermosetting Polymers

Epoxy Resin

Polyurethane Resin

Acrylic Resin

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Road Construction

Piping

Roofing

Transportation

Water Proofing

Others

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The latest report on the global Polymer Modified Bitumen market offers strategic insights into the market landscape to stakeholders, investors, and business owners to help them make efficient and lucrative business decisions based on key statistical data and facts. The report aims to offers a thorough outlook of the Polymer Modified Bitumen market based on various key elements, such as market drivers, limitations, threats, restraining factors, and growth prospects

Polymer Modified Bitumen Market Segmentation by Regions:

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)

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

Objectives of the Report:

Study of the global Polymer Modified Bitumen market size by key regions, types, and applications with reference to historical data and forecast

Industrial structure analysis of the Polymer Modified Bitumen market by identification of various sub-segments

Extensive analysis of key market players along with their SWOT analysis

Competitive landscape benchmarking

Analysis of Polymer Modified Bitumen market based on growth trends, futuristic outlook, and contribution to the total growth of the market

Analysis of drivers, constraints, opportunities, challenges, and risks in the global Polymer Modified Bitumen market

Comprehensive analysis of competitive developments such as expansions, agreements, new product launches, and other strategic alliances

Acquire the complete research report on the Global Market@

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