

Asphalt Additives Market Dynamics Analysis, Size, Prominent Players, and Forecast 2024 to 2027

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WILMINGTON, DELAWARE, UNITED STATES, August 21, 2024 /EINPresswire.com/ -- According to Allied Market Research, the global [asphalt additives](#) market was valued at \$3.6 billion in 2019 and is projected to reach \$5.3 billion by 2027, growing at a compound annual growth rate (CAGR) of 5.1% from 2020 to 2027.



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Market Drivers, Restraints, and Opportunities

Drivers:

- Increased demand for asphalt in road construction.
- Compliance with modern manufacturing standards.
- Accelerated urbanization globally.

Restraints:

- Shifts in regulatory environments may hinder market growth.

Opportunities:

- Growing awareness of energy conservation.

- Demand for sustainable infrastructure solutions is expected to open new market avenues.

Segment Analysis

Polymerized Asphalt Cement:

- Accounted for over half of the market share in 2019.
- Expected to maintain its leading position through 2027 due to its extensive use in road maintenance and repairs.

Novophalt:

- Projected to grow at the highest CAGR of 5.9% during the forecast period, driven by urbanization in emerging economies like China and India, which demand efficient road construction solutions.

Application Insights

Road Construction:

- Dominated the market, contributing over half of the market share in 2019.
- The leadership position is expected to continue, supported by new road construction and maintenance projects in developing nations such as Brazil, China, and India.

Roofing:

- Predicted to experience the fastest CAGR of 7.1% from 2020 to 2027, driven by rapid urbanization in countries like China and India.

Regional Insights

Asia-Pacific:

- Held the largest revenue share in 2019, accounting for nearly one-third of the global market.
- Anticipated to maintain its dominance and achieve the highest CAGR of 5.6% from 2020 to 2027 due to increased infrastructure and construction activities.

North America:

- Projected to witness a CAGR of 5.4% during the forecast period.

Leading Market Players

- 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
- Delta Companies Inc

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<https://www.alliedmarketresearch.com/asphalt-additives-market/purchase-options>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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.

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