

Asphalt Additives Market Is Anticipated To Grow In A Promising Manner between 2020-2027

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

WILMINGTON, DE, UNITED STATES, January 23, 2025 /EINPresswire.com/ -- [Asphalt Additives Market](#) by Type (Polymerized Asphalt Cement, Novophalt, Multigrade Asphalt Cement, Polyester Modifier, and Others) and Application (Road Construction, Road Paving, Airport Runway, Parking Lots, Roofing, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027.”



Market Highlights:

- Market Size (2019): \$3.6 billion
- Market Size (2027 Projection): \$5.3 billion
- CAGR (2020–2027): 5.1%

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Key Market Dynamics

Drivers:

- Growing demand for asphalt in the road construction industry.

- Increased compliance with modern manufacturing standards.
- Rapid urbanization fueling infrastructure development.

Restraints:

- Changing regulatory environment impacting market growth.

Opportunities:

- Rising awareness of energy conservation and sustainable infrastructure presents new growth avenues.

Segment Analysis

By Type:

- Polymerized Asphalt Cement: Dominated the market in 2019 with more than half of the total revenue. This segment is expected to retain its leadership due to its widespread application in road maintenance and repair.
- Novophalt: Anticipated to exhibit the highest CAGR of 5.9% from 2020 to 2027. Growth is driven by the rise of new urban areas in developing countries like China and India, which necessitate efficient road construction to lower maintenance costs and improve road surface quality.

By Application:

- Road Construction: Accounted for over half of the market share in 2019 and is projected to maintain dominance. Growth is fueled by new road construction and maintenance projects in countries like Brazil, China, and India.
- Roofing: Expected to register the fastest CAGR of 7.1% from 2020 to 2027, driven by urbanization in developing nations such as China and India.

Regional Insights:-

Asia-Pacific (Followed by North America):

- Held the largest revenue share (~33%) in 2019.
- Estimated to achieve the highest CAGR of 5.6% during the forecast period, driven by rapid infrastructure development and increased construction activities in countries like China and India.

- North America: Anticipated to grow at a CAGR of 5.4% from 2020 to 2027.

Key Market Players:

- Arkema Group
- Akzo Nobel N.V.
- Evonik Industries AG
- Huntsman International LLC
- Ingevity
- KAO Corporation
- Nouryon
- Sasol
- Tri-Chem Specialty Chemicals, LLC
- Berkshire Engineering Supplies
- Kraton
- BASF SE
- Engineered Additives LLC
- Delta Companies Inc

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achieve sustainable growth in their respective market domain.

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