

Bitumen Market Growth, Analysis | Industry Dynamics and Competitive Landscape by 2025 to 2034

The report provides competitive dynamics by evaluating business segments, product portfolios, target market revenue

WILMINGTON, DE, UNITED STATES, July 11, 2025 /EINPresswire.com/ -- Allied Market Research released a report on the bitumen industry, which provides a detailed study of the industry dynamics, including opportunities, challenges, and growth drivers. Moreover, the report offers a competitive landscape and regional analysis. The global industry accounted for \$75.3 billion in 2024 and is anticipated to reach \$128.3 billion by 2034, growing at a CAGR of 5.6% from 2025 to 2034.

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Key industry players

Exxon Mobil Corporation

Tiki Tar Industries India Ltd

Sinopec Corp.

Indian Oil Corporation Limited

Royal Dutch Shell plc

Total Energies

Hindustan Petroleum Corporation Ltd

Oil & Natural Gas Corporation (ONGC)

Bharat Petroleum Corporation Limited

RAHA Bitumen, Inc.

Important questions and answers

What are the upcoming trends of the bitumen industry in the globe?

What are the emerging applications of this sector?

Which region holds the largest share in this domain?

What is the estimated industry size of bitumen?

Which companies hold the largest market share in the industry?

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Growth drivers

Bitumen is commonly used in the construction industry because it resists water and is flexible. Moreover, it handles high temperatures without breaking. The asphalt sector grew across the country due to increased construction projects driven by a rising urban population and the growing need for housing. In addition, the use of bio-based bitumen with EME binders is expected to create new opportunities for the growth of the industry.

Companies in the bitumen domain are earning significant profits from road construction projects. Bitumen is mostly used in road construction because of its useful properties. It is made with various built-in special properties. Also, it is widely used as a raw material in flexible road construction. Moreover, it is cost-effective than concrete during installation. However, loose stones on bitumen pavements increase road noise and lead to faster tire damage. Bitumen is able to be recycled, so it does not need to be dumped in a landfill. Furthermore, it is effective for resurfacing roads that experience light traffic. Companies in the bitumen domain are generating revenue through road construction. Producers are increasing the production of bituminous macadam, a mix of broken aggregate and bitumen binders heated and blended at a set temperature in a warm mix plant.

Due to its physical properties, such as toughness, adhesiveness, waterproofing, flexibility, and high elastic modulus, bitumen is commonly used for roofing in the construction industry. The growing supply of bitumen is expected to support the expansion of the bitumen industry.

Industry trends

The adoption of Polymer-Modified Bitumen (PMB) is rising, due to its improved durability and performance in challenging conditions. The increasing demand for sustainable and eco-friendly solutions is propelling industry growth, with an increasing number of companies using low-emission technologies and recycled bitumen. Also, growing infrastructure in developing countries and innovations in road construction methods are boosting the use of bitumen in paving and waterproofing. According to the National Asphalt Pavement Association (NAPA), new developments in PMB and eco-friendly methods are major factors driving growth in this industry.

Opportunities

Bitumen is commonly used as a chemical ingredient in products like black paint and solvents.

With the addition of chemicals, bitumen enhances the performance of varnishes and paints and increases the viscosity of waterproofing compounds. In addition, emulsifiers utilize chemically altered bitumen, coating it like a candy shell. Also, it provides strong bonding when mixed with biological amides or amines, and combining it with wood ash and lime helps to create smooth and long-lasting roads. Therefore, these factors are expected to drive growth in the bitumen industry in the coming years.

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Final thoughts

The AMR report provides a detailed study of the sector, including opportunities, challenges, and growth drivers. The report also offers detailed information about the competitive landscape, developments, and emerging trends of the segment to support industry leaders and stakeholders in recognizing trends and making strategic decisions.

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