

# [***Insights on the Global Asphalt Market 2020-2024 |COVID-19 Analysis, Drivers, Restraints, Opportunities and Threats | Technavio***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:60K9-B6W1-JBG1-814V-00000-00&context=1516831)

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**Body**

Technavio has been monitoring the asphalt market and it is poised to grow by 30.31 million tonnes during 2020-2024, progressing at a CAGR of over 4% during the forecast period. The report offers an up-to-date analysis regarding the current market scenario, latest trends and drivers, and the overall market ***environment***.

This press release features multimedia. View the full release here: [*https://www.businesswire.com/news/home/20200813005392/en/*](https://www.businesswire.com/news/home/20200813005392/en/)

Technavio has announced its latest market research report titled Global Asphalt Market 2020-2024 (Graphic: Business Wire)

Technavio suggests three forecast scenarios (optimistic, probable, and pessimistic) considering the impact of COVID-19. [*Please Request Free Sample Report on COVID-19 Impact*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.technavio.com%2Ftalk-to-us%3Freport%3DIRTNTR40833%26type%3Dsample%26src%3Dreport%26utm_source%3Dpressrelease%26utm_medium%3Dbw%26utm_campaign%3Dt_auto_rfs_week33%26utm_content%3DIRTNTR40833&esheet=52266118&newsitemid=20200813005392&lan=en-US&anchor=Please+Request+Free+Sample+Report+on+COVID-19+Impact&index=1&md5=83e53fb3024fdaaa45fc569b95f6b0aa)

Frequently Asked Questions-

* At what rate is the market projected to grow during the forecast period 2020-2024?

1. Growing at a CAGR of over 4%, the market growth will accelerate in the forecast period.
2. What is the key factor driving the market?
3. Increasing demand for waterproofing is one of the key factors driving the market growth.
4. Who are the top players in the market?
5. BP Plc, CEMEX SAB de CV, Chevron Corp., China Petroleum & Chemical Corp., Exxon Mobil Corp., Marathon Petroleum Corp., Owens Corning, Royal Dutch Shell Plc, TOTAL SA, and United Refining Co. are some of the major market participants.
6. Which region is expected to hold the highest market share?
7. APAC
8. What is the major trend in the market?
9. Increasing adoption of modified asphalt is a major growth factor for the market.
10. What is the year-over-year growth rate of the global market?
11. The year-over-year growth rate for 2020 is estimated at 3.60%.

The market is fragmented, and the degree of fragmentation will accelerate during the forecast period. BP Plc, CEMEX SAB de CV, Chevron Corp., China Petroleum & Chemical Corp., Exxon Mobil Corp., Marathon Petroleum Corp., Owens Corning, Royal Dutch Shell Plc, TOTAL SA, and United Refining Co. are some of the major market participants. To make most of the opportunities, market vendors should focus more on the growth prospects in the fast-growing segments, while maintaining their positions in the slow-growing segments.

Asphalt Market 2020-2024: Segmentation

Asphalt Market is segmented as below:

* Application
* Roadways

1. Waterproofing
2. Recreation
3. Others
4. End-user

* Non-residential Construction

1. Residential Construction
2. Others
3. Geographic Landscape

* APAC

1. Europe
2. MEA
3. North America
4. South America

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Asphalt Market 2020-2024: Scope

Technavio presents a detailed picture of the market by the way of study, synthesis, and summation of data from multiple sources. Our [*asphalt market*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.technavio.com%2Freport%2Fasphalt-market-industry-analysis%3Futm_source%3Dpressrelease%26utm_medium%3Dbw%26utm_campaign%3Dt_auto_rfs_wk30_faqs%26utm_content%3DIRTNTR40833&esheet=52266118&newsitemid=20200813005392&lan=en-US&anchor=asphalt+market&index=3&md5=11b085998fe1d897f8c9041050484759) report covers the following areas:

* Asphalt Market size

1. Asphalt Market trends
2. Asphalt Market analysis

This study identifies the increasing adoption of modified asphalt as one of the prime reasons driving the asphalt market growth during the next few years.

Asphalt Market 2020-2024: Vendor Analysis

We provide a detailed analysis of vendors operating in the asphalt market, including some of the vendors such as BP Plc, CEMEX SAB de CV, Chevron Corp., China Petroleum & Chemical Corp., Exxon Mobil Corp., Marathon Petroleum Corp., Owens Corning, Royal Dutch Shell Plc, TOTAL SA, and United Refining Co. Backed with competitive intelligence and benchmarking, our research reports on the asphalt market are designed to provide entry support, customer profile and M&As as well as go-to-market strategy support.

Register for a free trial today and gain instant access to 17,000+ market research reports. [*Technavio's SUBSCRIPTION platform*](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.technavio.com%2Frequest-free-demo%3Findustry%3Dreport%2Fasphalt-market-industry-analysis%26utm_source%3Dpressrelease%26utm_medium%3Dbw%26utm_campaign%3Dt_auto_subscription_week33%26utm_content%3DIRTNTR40833&esheet=52266118&newsitemid=20200813005392&lan=en-US&anchor=Technavio%27s+SUBSCRIPTION+platform&index=4&md5=c6ddd654bced8fb9425b28fdd31e5e75)

Asphalt Market 2020-2024: Key Highlights

* CAGR of the market during the forecast period 2020-2024

1. Detailed information on factors that will assist asphalt market growth during the next five years
2. Estimation of the asphalt market size and its contribution to the parent market
3. Predictions on upcoming trends and changes in consumer behavior
4. The growth of the asphalt market
5. Analysis of the market's competitive landscape and detailed information on vendors
6. Comprehensive details of factors that will challenge the growth of asphalt market vendors

Table of Contents:

PART 01: EXECUTIVE SUMMARY

PART 02: SCOPE OF THE REPORT

* 2.1 Preface

1. 2.2 Currency conversion rates for US$

PART 03: MARKET LANDSCAPE

* Market ecosystem

1. Market characteristics
2. Value chain analysis
3. Market segmentation analysis

PART 04: MARKET SIZING

* Market definition

1. Market sizing 2019
2. Market Outlook
3. Market size and forecast 2019-2024

PART 05: FIVE FORCES ANALYSIS

* Bargaining power of buyers

1. Bargaining power of suppliers
2. Threat of new entrants
3. Threat of substitutes
4. Threat of rivalry
5. Market condition

PART 06: MARKET SEGMENTATION BY APPLICATION

* Market segmentation by application

1. Comparison by application
2. Roadways - Market size and forecast 2019-2024
3. Waterproofing - Market size and forecast 2019-2024
4. Recreation - Market size and forecast 2019-2024
5. Others - Market size and forecast 2019-2024
6. Market opportunity by application

PART 07: CUSTOMER LANDSCAPE

PART 08: MARKET SEGMENTATION BY END-USER

* Market segmentation by end-user

1. Comparison by end-user
2. Non-residential construction - Market size and forecast 2019-2024
3. Residential construction - Market size and forecast 2019-2024
4. Others - Market size and forecast 2019-2024
5. Market opportunity by end-user

PART 09: GEOGRAPHIC LANDSCAPE

* Geographic segmentation

1. Geographic comparison
2. APAC - Market size and forecast 2019-2024
3. North America - Market size and forecast 2019-2024
4. Europe - Market size and forecast 2019-2024
5. MEA - Market size and forecast 2019-2024
6. South America - Market size and forecast 2019-2024
7. Key leading countries
8. Market opportunity

PART 10: DECISION FRAMEWORK

PART 11: DRIVERS AND CHALLENGES

* Market drivers

1. Market challenges

PART 12: MARKET TRENDS

* Growing petroleum refining

1. Increasing adoption of modified asphalt
2. Rising use of reclaimed asphalt products

PART 13: VENDOR LANDSCAPE

* Overview

1. Landscape disruption
2. Competitive scenario

PART 14: VENDOR ANALYSIS

* Vendors covered

1. Vendor classification
2. Market positioning of vendors
3. BP Plc
4. CEMEX SAB de CV
5. Chevron Corp.
6. China Petroleum & Chemical Corp.
7. Exxon Mobil Corp.
8. Marathon Petroleum Corp.
9. Owens Corning
10. Royal Dutch Shell Plc
11. TOTAL SA
12. United Refining Co.

PART 15: APPENDIX

* Research methodology

1. List of abbreviations
2. Definition of market positioning of vendors

PART 16: EXPLORE TECHNAVIO

About Us

Technavio is a leading global technology research and advisory company. Their research and analysis focuses on emerging market trends and provides actionable insights to help businesses identify market opportunities and develop effective strategies to optimize their market positions. With over 500 specialized analysts, Technavio's report library consists of more than 17,000 reports and counting, covering 800 technologies, spanning across 50 countries. Their client base consists of enterprises of all sizes, including more than 100 Fortune 500 companies. This growing client base relies on Technavio's comprehensive coverage, extensive research, and actionable market insights to identify opportunities in existing and potential markets and assess their competitive positions within changing market scenarios.

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