

Green Cement Market Size, Share & Trends Analysis Report By Application (Residential, Commercial, Industrial), By Region (North America, Europe, APAC, Latin America, MEA), And Segment Forecasts, 2018 - 2024

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Abstracts

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The global green cement market size is expected to reach USD 37.75 billion by 2024, according to a new report by Grand View Research, Inc. It is anticipated to expand at a CAGR of 8.5% over the forecast period. Stringent environment regulations, coupled with rapid advancements in the Asia Pacific construction industry, is contributing to the market demand.

North America is the largest revenue-generating region for the green cement market, followed by Europe owing to the presence of regulatory bodies such as the United States Environmental Protection Agency (EPA) and the European Environment Agency (EEA). Moreover, the regions are characterized by higher adoption of sustainable solutions to avoid negative environmental impact.

Green cement is an eco-friendly substitute for traditional cement. It can reduce carbon emissions at construction sites by 40%. There is no fixed formula or method to manufacture green cement. However, various researchers and market players have developed different ways to manufacture green cement. California-based Calera Group has developed a Portland cement substitute where calcium carbonate obtained from seawater is mixed with carbon dioxide.

Key application areas of green cement market include residential, commercial, and

industrial. In terms of volume, residential sector was the largest application area in 2015 and held 44.2% market share. Growing urbanization in emerging economies such as India and China with demand for environmentally safe buildings is expected to drive the market growth over the forecast period.

Further key findings from the report suggest:

The global green cement market is anticipated to reach 227,366.3 kilo tons by 2024

In terms of revenue, the residential segment is projected to ascend at a CAGR of 8.5% over the forecast period

The commercial application dominated the global green cement market with a share of over 28% in 2015

Countries such as China and India are anticipated to observe promising growth during the forecast period

Major market players are either start-ups focusing solely on green cement or established players gradually switching to green cement manufacturing

Some of the key market participants are CEMEX, China National Building Material Company Limited, Calera Corporation, HeidelbergCement AG, and LafargeHolcim.

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