

Self-healing Concrete Market Size, Share & Trends Analysis Report By Form (Intrinsic, Capsule Based, Vascular), By Application (Residential, Industrial, Commercial, Infrastructure), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Self-healing Concrete Market Growth & Trends

The global self-healing concrete market size is expected to reach USD 305.38 billion by 2027, according to a new report by Grand View Research Inc., expanding at a CAGR of 37.0% from 2020 to 2027. Increasing demand for durable building structures, along with rising demand for reduction in structural maintenance cost, is anticipated to support the product demand over the forecast period.

The product is commercially available since its introduction in 2017 and is anticipated to witness significant demand in the coming years owing to its wide adoption by the end-use segments. Self-healing property offered by this concrete results in less structural maintenance cost of the building over the long run. This, in turn, is increasing the popularity of self-healing concrete in the construction of commercial and residential buildings.

The building and construction sector is the major application industry for self-healing concrete. Though the traditional concrete has higher traction than any other concrete products owing to its easy application and relatively low cost, the self-healing concrete is expected to gain momentum in the upcoming period owing to its advantages.

The market is characterized by a limited number of players owing to less awareness of the product. However, there are several suppliers engaged in the production and distribution of healing agents for self-healing concrete applications. Europe emerged as the largest regional market in 2019 on account of the early adoption of innovative techniques in construction applications.

Self-healing Concrete Market Report Highlights

Intrinsic form of self-healing concrete is anticipated to expand at a revenue-based CAGR of 35.1% from 2020 to 2027 on account of its increasing applications in building and construction, which is applicable in residential, industrial, commercial, and infrastructure constructions

In 2019, the infrastructure application segment dominated the market with a revenue share of 58.3% and is likely to ascend at a significant rate in the projected period. Increasing demand for infrastructure projects in major regions across the globe is expected to ascend the demand for the product

In North America, the capsule-based form segment was valued at USD 2.32 billion in 2019 and is anticipated to witness significant growth in the upcoming period on account of its wide acceptance in commercial and industrial buildings

Europe accounted for the largest revenue share in 2019. Awareness regarding the product benefits and adoption of technologically advanced systems in construction are likely to boost the demand for the product in the region

Basilisk is the largest player for self-healing concrete globally and is aiming to introduce technically advanced products for the self-healing property of concrete.

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