

# **Anchors and Grouts - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)**

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## **Abstracts**

The Anchors and Grouts Market size is estimated at 1.97 billion USD in 2024, and is expected to reach 2.88 billion USD by 2030, growing at a CAGR of 6.51% during the forecast period (2024-2030).

The Asia-Pacific is focusing on economic growth and attracting foreign direct investments, which is expected to influence the market's growth

In 2022, the global anchors and grouts market saw a notable 5.1% surge in value, primarily driven by a 2% uptick in global infrastructure spending. In contrast, other sectors witnessed either marginal or negative growth rates. Due to the high growth rates expected from the commercial and residential sectors in 2023, the market was estimated to register a 5.3% increase from 2022.

As a major contributor to the market's value across nations, the residential sector holds a dominant position globally. For instance, in 2022, Asia-Pacific and Europe accounted for value shares of 31% and 36%, respectively. The preference for tile, marble, or stone flooring in residential buildings, as opposed to hardwood or laminate, prevalent in Asia-Pacific and certain European nations, contributes to the higher regional values.

Commercial buildings extensively employ anchors and grouts for various applications, including tile joint filling, crack repairs, and anchoring bolts or fence posts. Given that many high-rise non-residential buildings house commercial spaces like offices, hotels, and retail outlets, the sector's consumption of anchors and grouts surpasses others.

The Asia-Pacific region is poised for significant growth in the anchors and grouts market, particularly in the industrial & institutional sector. The growth can be attributed to a strategic focus on expanding manufacturing, education, and healthcare sectors to bolster the economy and attract foreign investments. As a result, the industrial & institutional sector is projected to witness the fastest growth, recording a CAGR of 7.18% from 2023 to 2030.

Fast-paced growth in the demand for anchors and grouts in most Asia-Pacific countries to influence the market's growth

Globally, the consumption of anchors and grouts in 2022 witnessed the highest growth in Europe, increasing by 8.19% compared to the previous year. In 2023, North America was expected to overtake Europe in terms of growth in demand for anchors and grouts at a global scale by nearly 6.43% compared to 2022.

The anchors and grouts market witnessed the most demand from the Asia-Pacific, primarily owing to China, which accounted for 32% of the global demand in 2022. Other significant countries for the market in the region are Japan and India, collectively accounting for nearly 18% of the total demand in the region in 2022. Furthermore, Japan is poised to witness the highest growth in demand in the region, recording a CAGR of 8.09% during the forecast period (2023-2030).

Europe is the largest market globally after the Asia-Pacific for anchors and grouts. Germany, France, and the United Kingdom are the most significant countries in the region for the market. Together, they held a share of 40% in terms of the total demand in Europe in 2022. The residential and commercial end-use sectors consume more than 60% of the anchors and grouts in the region. The demand in Italy is poised to grow the fastest in the region, recording a CAGR of 6.18% during the forecast period.

China, Japan, and South Korea are expected to record the highest CAGRs of 8.09%, 7.79%, and 7.58%, respectively, in terms of the demand for anchors and grouts globally. Owing to this, the demand for anchors and grouts is expected to grow at the fastest rate in Asia-Pacific, recording a CAGR of 7.59% during the forecast period.

## Global Anchors and Grouts Market Trends

Asia-Pacific's surge in large-scale office building projects is set to elevate the global

floor area dedicated to commercial construction

In 2022, the global new floor area for commercial construction witnessed a modest growth of 0.15% from the previous year. Europe stood out with a significant surge of 12.70%, driven by a push for high-energy-efficient office buildings to align with its 2030 carbon emission targets. As employees returned to offices, European companies, resuming lease decisions, spurred the construction of 4.5 million square feet of new office space in 2022. This momentum is poised to persist in 2023, with a projected global growth rate of 4.26%.

The COVID-19 pandemic caused labor and material shortages, leading to cancellations and delays in commercial construction projects. However, as lockdowns eased and construction activities resumed, the global new floor area for commercial construction surged by 11.11% in 2021, with Asia-Pacific taking the lead with a growth rate of 20.98%.

Looking ahead, the global new floor area for commercial construction is set to achieve a CAGR of 4.56%. Asia-Pacific is anticipated to outpace other regions, with a projected CAGR of 5.16%. This growth is fueled by a flurry of commercial construction projects in China, India, South Korea, and Japan. Notably, major Chinese cities like Beijing, Shanghai, Hong Kong, and Taipei are gearing up for an uptick in Grade A office space construction. Additionally, India is set to witness the opening of approximately 60 shopping malls, spanning 23.25 million square feet, in its top seven cities between 2023 and 2025. Collectively, these endeavors across Asia-Pacific are expected to add a staggering 1.56 billion square feet to the new floor area for commercial construction by 2030, compared to 2022.

South America's estimated fastest growth in residential constructions due to increasing government investments in schemes for affordable housing to boost the global residential sector

In 2022, the global new floor area for residential construction declined by around 289 million square feet compared to 2021. This can be attributed to the housing crisis generated due to the shortage of land, labor, and unsustainably high construction materials prices. This crisis severely impacted Asia-Pacific, where the new floor area declined 5.39% in 2022 compared to 2021. However, a more positive outlook is expected in 2023 as the global new floor area is predicted to grow by 3.31% compared

to 2022, owing to government investments that can finance the construction of new affordable homes capable of accommodating 3 billion people by 2030.

The COVID-19 pandemic caused an economic slowdown, due to which many residential construction projects got canceled or delayed, and the global new floor area declined by 4.79% in 2020 compared to 2019. As the restrictions were lifted in 2021 and pent-up demand for housing projects was released, new floor area grew 11.22% compared to 2020, with Europe having the highest growth of 18.28%, followed by South America, which rose 17.36% in 2021 compared to 2020.

The global new floor area for residential construction is expected to register a CAGR of 3.81% during the forecast period, with South America predicted to develop at the fastest CAGR of 4.05%. Schemes and initiatives like the Minha Casa Minha Vida in Brazil announced in 2023 with a few regulatory changes, for which the government plans an investment of USD 1.98 billion to provide affordable housing units for low-income families, and the FOGAES in Chile also publicized in 2023, with an initial investment of USD 50 million, are aimed at providing mortgage loans to families for affordable housing and will encourage the construction of new residential units.

## Anchors and Grouts Industry Overview

The Anchors and Grouts Market is moderately consolidated, with the top five companies occupying 54.10%. The major players in this market are MAPEI S.p.A., MBCC Group, RPM International Inc., Saint-Gobain and Sika AG (sorted alphabetically).

### Additional Benefits:

The market estimate (ME) sheet in Excel format

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