

# Concrete Retarders - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Concrete Retarders Market size is estimated at 4.21 billion USD in 2024, and is expected to reach 5.98 billion USD by 2030, growing at a CAGR of 6.04% during the forecast period (2024-2030).

Leading countries such as the United States plan to build 11.5 million households between 2025 and 2035, which may drive the concrete retarders demand

In 2022, the global consumption value of concrete retarders saw a 1.81% growth, driven by rising demand from the infrastructure and residential construction sectors. In 2023, the concrete retarders market was expected to occupy approximately 27.96% of the global concrete admixtures market.

With a 37.11% share in 2022, the residential sector stood as the largest consumer of concrete retarders. The global new floor area in residential construction is expected to rise by 6.34 billion square feet between 2025 and 2030, propelled by sustained housing demand, increased investments, and supportive government policies. Notably, the United States plans to add 11.5 million households between 2025 and 2035. Consequently, the global demand for concrete retarders in the residential sector is projected to surge by USD 632 million in 2030 compared to 2025.

Not only is the residential sector the leading consumer, but it is also poised to be the fastest-growing, registering a CAGR of 6.57%. The sector's new floor area is expected to reach 29.27 billion square feet in 2024, up from 28.23 billion square feet in 2023. The push for affordable housing may rejuvenate the residential construction sector. For

instance, Germany aims to construct 4.0 thousand new housing units by 2024, while the Malaysian government has plans for around 500 thousand affordable housing units by 2025. Consequently, the global demand for concrete retarders in the residential sector is projected to hit USD 2.28 billion in 2030, up from USD 1.65 billion in 2025.

Rise in demand for housing units in the Asia-Pacific region is likely to boost the demand for concrete retarders globally

The global concrete retarders market witnessed a 1.81% growth in value in 2022, surpassing the figures of 2021. Asia-Pacific and Europe emerged as the leading regions, capturing 30.37% and 22.34% of the market's value, respectively. The market was projected to grow by 4.79% in 2023 compared to 2022.

In 2023, the Asia-Pacific region was poised to solidify its position as the largest consumer of concrete retarders, accounting for 30.45% share of the global market. This surge in demand can be attributed to the region's construction activities, fueled by investments in infrastructure and residential sectors. For instance, projections indicate that by 2030, Asia-Pacific's infrastructure needs will surpass USD 1.74 trillion. Additionally, it is anticipated that over 40% of India's population will reside in urban areas by 2030, translating to a demand for 25 million affordable housing units. Consequently, the value of the region's concrete retarders market is forecasted to surge by 66.77% by 2030 compared to 2023.

Not only is Asia-Pacific poised to be the dominant consumer of concrete retarders, but it is also expected to witness the highest CAGR of 7.58% in value during the forecast period. This growth is primarily driven by the region's robust demand for concrete retarders in the residential sector. Notably, the region's new residential floor area is projected to expand by 524 million sq. ft between 2023 and 2024. In line with this, the government of Indonesia has set an ambitious target of constructing 1 million housing units by 2025, as the country's housing requirements are expected to reach 30 million units. As a result, the value of the Asia-Pacific concrete retarders market is anticipated to surge from USD 1.20 billion in 2023 to USD 2.01 billion by 2030.

## Global Concrete Retarders 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.

## Concrete Retarders Industry Overview

The Concrete Retarders Market is fragmented, with the top five companies occupying 24.80%. The major players in this market are CEMEX, S.A.B. de C.V., MBCC Group, RPM International Inc., Saint-Gobain and Sika AG (sorted alphabetically).

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