

Construction Repair and Rehabilitation Chemicals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Construction Repair and Rehabilitation Chemicals Market size is estimated at 2.96 billion USD in 2024, and is expected to reach 4.33 billion USD by 2030, growing at a CAGR of 6.56% during the forecast period (2024-2030).

Rising industrial construction is likely to drive the demand for repair and rehabilitation chemicals

The global market for repair and rehabilitation chemicals experienced a 4.72% growth in value in 2022, driven by rising demand from the commercial and industrial and institutional construction sectors. This growth was estimated to continue in 2023, with a projected rate of 4.64% compared to 2022.

In 2022, the industrial and institutional sector emerged as the dominant consumer, accounting for approximately 48.20% of the repair and rehabilitation chemicals market. This sector's floor area was set to expand by 9.02 billion square feet in 2023, primarily fueled by increased investments in industrial, education, and healthcare construction. Consequently, the demand for repair and rehabilitation chemicals in this sector is expected to rise by about 5.25% in 2023.

Looking ahead, the industrial and institutional sector is poised to maintain its growth trajectory, with a projected CAGR of 7% in value from 2023 to 2030. The global existing floor area for this sector is forecasted to reach 360 billion square feet in 2023 and further climb to 429 billion square feet by 2030, driven by heightened industrial

construction investments worldwide. Furthermore, several economies such as India, Indonesia, and Vietnam have shown rapid expansion that considerably impacted the need for an industrial property to meet the demands of efficient factories in the countries. As a result, the market for repair and rehabilitation chemicals in this sector is anticipated to surge from USD 1.33 billion in 2023 to USD 2.15 billion in 2030.

Therefore, the market studied is expected to witness substantial growth during the forecast period.

The future of the construction repair and rehabilitation chemicals market is set to be influenced by the GDP growth of Asia-Pacific countries

The global construction repair and rehabilitation chemicals market witnessed a 5% increase in terms of value in 2022, driven by a surge in building and infrastructure renovations. These initiatives aimed to boost economic growth and enhance energy efficiency standards. The global construction repair and rehabilitation chemicals market is projected to record a further 4.6% growth in 2023 by value, with North America and Asia-Pacific leading the way.

Asia-Pacific, led by countries such as China, Japan, and India, dominates the global consumption of repair and rehabilitation chemicals. These three nations alone accounted for 28% of the market's value in 2022. Notably, micro-concrete mortars emerged as a significant contributor to the Asia-Pacific market, following injection grouting materials.

Europe ranks second in terms of repair and rehabilitation chemical consumption, with Germany, France, and the United Kingdom being the primary contributors. In 2022, these three countries represented nearly 47% of Europe's market value. The industrial, institutional, and infrastructure segments are the major consumers of these chemicals in Europe.

Asia-Pacific is projected to witness the highest growth in the construction repair and rehabilitation chemicals market, with a CAGR of 7.12% in terms of value from 2023 to 2030. This growth is likely to be fueled by the region's robust economies, including India, China, Thailand, and Japan. Notably, China and India's GDPs are growing at annual rates of 5.2% and 5.9%, respectively.

Global Construction Repair and Rehabilitation Chemicals Market Trends

Rising commercial construction investment and office spaces are likely to boost the commercial sector

In 2022, the global commercial sector witnessed a 2% increase in its floor area, driven by a surge in demand for properties like offices, hotels, and retail malls. Notably, the Indian retail industry saw a significant uptick, with its top seven cities adding over 2.6 million sq. ft of mall space, marking a 27% jump from 2021. The following year, in 2023, the global commercial sector's floor area surged by approximately 6.8 billion sq. ft, largely propelled by a surge in foreign direct investment (FDI), necessitating new offices, warehouses, and retail outlets worldwide.

Between 2018 and 2021, the global commercial sector's floor area expanded by 6.33% in volume. In 2021, office occupancy witnessed a robust growth of over 80% across nearly 390 metro cities globally. Additionally, from Q3 2021, there was a net absorption of 30 million sq. ft. of office space. Consequently, the global commercial sector's floor area swelled by approximately 6.5 billion sq. ft. in 2021 compared to the previous year.

Projections indicate that the global commercial sector's floor area will register a CAGR of 2.21% in volume during the forecast period. This growth is fueled by heightened demand for commercial construction spending and office spaces. For instance, commercial construction spending in the United States is set to hit USD 646 billion by 2027. In India, the Grade A office market in the top seven cities is expected to expand to nearly 1 billion sq. ft by 2026 and further to 1.2 billion sq. ft by 2030.

Increasing demand for housing units and investments in renovation are likely to boost residential sector constructions

In 2022, the global residential sector witnessed a 1.35% increase in its existing floor area, driven by factors like population growth, rising wealth, and rapid urbanization. The residential construction sector, specifically, saw a surge of around 28.2 billion sq. ft in its floor area in 2023, primarily due to a rise in the number of homes. Notably, the United States was projected to have 241.19 million homes by 2023.

Between 2018 and 2021, the global residential sector's floor area expanded by approximately 4.05% in terms of volume. In 2020, the residential sector accounted for

44% of the global construction industry, solidifying its position as the largest subsector and a key driver of global growth. The global residential floor area grew by about 27.6 billion sq. ft in 2021, with the United States alone completing 1.33 million housing units, marking a 4% increase from the previous year.

Looking ahead, the global residential sector's floor area is projected to witness a CAGR of 1.50% in terms of volume. This growth will be fueled by sustained housing demand, increased investments, and supportive government policies. The emphasis on affordable housing is set to rejuvenate the global residential construction sector, aiding its recovery. For instance, it is estimated that India will require an additional 25 million affordable housing units by 2030 to meet the needs of its expanding urban population. Additionally, Europe has plans to invest approximately EUR 2.5 billion in residential dwelling renovations by 2030.

Construction Repair and Rehabilitation Chemicals Industry Overview

The Construction Repair and Rehabilitation Chemicals Market is moderately consolidated, with the top five companies occupying 51.58%. The major players in this market are MAPEI S.p.A., MBCC Group, RPM International Inc., Saint-Gobain and Sika AG (sorted alphabetically).

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