

Europe Dry Mix Mortar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Europe Dry Mix Mortar Market size is estimated at 88.88 million Tons in 2024, and is expected to reach 116.23 million Tons by 2030, growing at a CAGR of 4.57% during the forecast period (2024-2030).

The rising renovation wave in Europe to boost the dry mix mortar market's growth

In 2022, Europe witnessed a 5% uptick in its consumption of dry mix mortar across end-use sectors, surpassing the previous year. Notably, the commercial sector saw the most significant surge in consumption. Driven by notable increases of 5.6% and 5% from Russia and Italy, respectively, in 2023, the region's overall consumption was projected to rise by around 4% compared to 2022.

The residential sector dominates Europe's dry mix mortar consumption, particularly for plaster and render applications in residential buildings. These applications accounted for 64% of the sector's total consumption of dry mix mortar in 2022. With a growing emphasis on energy-efficient renovations, the residential sector's consumption is set to witness a notable upswing.

Following the residential sector, the commercial sector commands the largest share of dry-mix mortar utilization in the region. Notably, render, plaster, and waterproofing slurries are the most preferred applications in this sector, collectively accounting for a 71% share of its total consumption in 2022.

The commercial sector is projected to witness the highest CAGR of 5.39% in dry mix mortar consumption among end-use sectors across the European market during the forecast period (2023-2030). This surge is attributed to the sector's anticipated surge in renovation rates, driven by the European Commission's renovation wave. Upgraded commercial buildings offer advantages such as higher rental charges and enhanced tenant accessibility, making them more appealing than their outdated counterparts.

The rapidly expanding dry mix mortar market in Italy, coupled with high demand from Germany and Russia, will aid market growth

Europe witnessed a 5% surge in its dry mix mortar demand in 2022, surpassing the figures from the previous year. Notably, Italy and Russia led this growth, with demand surges of 7.7% each in 2022. Europe witnessed a 4% uptick in dry mix mortar demand in 2023, driven primarily by the residential and commercial sectors.

Germany has consistently topped the charts for dry mix mortar demand in Europe, commanding an average share of 15% until 2022. This dominance is attributed to its robust residential sector, which accounted for nearly 12% of Europe's total consumption in 2022, as Germany is the second most populous country in Europe.

Russia stands as Europe's second-largest consumer of dry mix mortar. While the residential sector leads in consumption, the commercial sector follows closely. In 2022, the commercial sector accounted for a 12% share of Russia's total consumption. With the residential sector's floor area set for rapid expansion, its dry mix mortar consumption is projected to grow, registering a CAGR of approximately 6% from 2023 to 2030.

Italy is poised to witness the swiftest growth in dry mix mortar demand across Europe, with a projected CAGR of 5.28% during the forecast period. Italy's push for green homes adds further impetus, as it aims to renovate around 7,400 homes per day by 2033 to meet energy class D standards. The demand for tile adhesives and grouts is expected to grow, with CAGRs of 6.56% and 6.41%, respectively, from 2023 to 2030.

Europe Dry Mix Mortar Market Trends

Office building expansion projects in countries such as Spain and Italy are boosting the

commercial construction market in Europe

Europe witnessed a 12.70% surge in the new floor area for commercial construction in 2022, driven by an increased focus on constructing energy-efficient office buildings, which aligns with the region's 2030 carbon emission targets. As employees returned to office spaces, European companies, in turn, ramped up their leasing decisions, resulting in the addition of 5.7 million square feet of new office space in 2022. This growth was expected to persist in 2023, with a projected growth rate of 2.68% over 2022.

The COVID-19 pandemic caused a significant labor and material shortage, leading to the cancellation or postponement of several commercial construction projects. However, as lockdowns eased and construction activities resumed, Europe witnessed a robust 16.60% growth in new floor area for commercial construction in 2021, with Spain being the leader with a 105.05% growth rate.

The commercial construction sector in Europe is poised for substantial growth, with the new floor area anticipated to register a CAGR of 3.88% during the forecast period. Noteworthy projects, such as the USD 65 million Milan US Consulate General Complex in Italy, slated for completion by 2025, and the USD 260 million Arteixo Office Building Expansion in Spain, spanning 1.8 million square feet and set to be operational in 2024, are expected to bolster the region's commercial construction landscape. As consumer preferences shift from online to in-person retail experiences, the new floor area is expected to increase by 428.3 million square feet for retail shopping malls in Europe by 2030 compared to 2022.

Affordable housing schemes in the UK and Europe and growth in housing project completions are expected to increase the new floor area for residential construction

Europe's residential construction sector witnessed a 2.71% growth in new floor area in 2022 compared to the previous year. This can be attributed to the escalating urbanization rate, with the urban population accounting for 75% of the total in 2022, up from 73.5% in 2020. This trend was expected to persist in 2023, with a projected growth rate of 3.21% over 2022. According to the EURO CONSTRUCT network, Europe witnessed a 2.7% rise in housing project completions in 2023, with notable increases in Hungary, Ireland, Norway, and Poland.

The COVID-19 pandemic led to an economic downturn, resulting in the cancellation or

postponement of numerous residential construction projects. Consequently, the new floor area for residential construction in Europe plummeted by 9.40% in 2020 compared to the preceding year. However, as lockdown restrictions eased and construction activities resumed, the sector rebounded strongly, with an 18.28% surge in new floor area in 2021 compared to 2020. Spain led the growth with a remarkable 40.23% increase, followed by Italy at 25.07%.

The new floor area for residential construction in Europe is projected to witness a CAGR of 3.89% during the forecast period. The United Kingdom is poised to lead this growth, recording a CAGR of 5.94%. This growth can be attributed to factors such as a mounting demand for affordable housing, particularly in urban centers grappling with population growth and limited housing supply. The UK government's Affordable Homes Programme, backed by an investment of USD 8 billion, aims to deliver 130,000 housing units by 2026, bolstering the nation's residential construction floor area.

Europe Dry Mix Mortar Industry Overview

The Europe Dry Mix Mortar Market is fragmented, with the top five companies occupying 16.74%. The major players in this market are Holcim, MAPEI S.p.A., MBCC Group, Saint-Gobain and Sika AG (sorted alphabetically).

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