

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

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## Abstracts

The Fiber Reinforced Concrete Market size is estimated at 124.31 million Cubic meters in 2024, and is expected to reach 178.68 million Cubic meters by 2030, growing at a CAGR of 6.23% during the forecast period (2024-2030).

Global infrastructure and residential construction sectors supported by government investments and renewed interest in PPPs are predicted to bolster the demand for fiber-reinforced concrete

Global inflationary pressures, which have raised energy costs and prices of raw materials such as cement, led to a 2.03% volume decline in the global fiber-reinforced concrete market in 2022. However, in 2023, the market was poised for a rebound, with an anticipated growth of 6.15 million cubic meters. This resurgence can be attributed to governments across the world proposing measures to counter inflation's adverse effects and bolster the construction sector.

In 2022, the global market for reinforced concrete in infrastructure construction claimed the lion's share at 47.19 million cubic meters. This dominance was fueled by a surge in private-public partnerships, a global trend aimed at bolstering infrastructure. The market was set to witness a notable uptick in 2023. With a rising emphasis on sustainable construction and heightened connectivity initiatives, such as road, airport, railway, and port enhancements, backed by government and private-public collaborations, global infrastructure spending was projected to surge by USD 2.7 trillion in 2023 compared to 2022. Consequently, the market is estimated to grow by 5.93% in volume during this

period.

The residential segment in the market studied is expected to register the fastest CAGR of 7.03% during the forecast period. This growth is underpinned by government investments targeting the construction of affordable homes, with a goal of accommodating 3 billion people by 2030. Also, affordable housing schemes and the rapidly growing population with higher disposable incomes and significant purchasing power will increase the demand for new housing units, and the new floor area for residential construction is expected to increase by 9.3 billion sq. ft in 2030 compared to 2022, raising the demand for fiber-reinforced concrete.

Rising investments in infrastructure in Asia-Pacific are likely to drive the demand for fiber-reinforced concrete

In 2022, the global demand for fiber-reinforced concrete saw a decline of approximately 2.03%. This drop was primarily driven by reduced floor areas in residential and industrial and institutional new constructions. The global residential new floor area witnessed a 1.05% decrease in 2022 compared to the previous year. However, the market rebounded, with a growth rate of about 5.56% in 2023 over 2022.

With a dominant share of about 45.43% in 2022, Asia-Pacific emerged as the largest consumer of fiber-reinforced concrete. This surge can be attributed to robust investments in infrastructure and a notable uptick in retail and office spaces. For instance, Indonesia has plans to shift its capital city from Jakarta to Borneo Island by 2045, backed by a hefty USD 32 billion investment. India's Grade A office market in its top seven cities is set to expand to a staggering 1 billion sq. f by 2026. With such developments, the fiber-reinforced concrete market in Asia-Pacific witnessed a substantial growth of about 59.13% by 2030 compared to 2023.

Asia-Pacific is poised to maintain its momentum, emerging as the fastest-growing consumer of fiber-reinforced concrete. It is expected to register a robust CAGR of 6.86% during the forecast period. This surge can be attributed to the region's escalating demand for fiber-reinforced concrete, particularly in infrastructure and commercial construction. For instance, infrastructure spending in Asia-Pacific is projected to surge from USD 1.50 trillion in 2023 to USD 1.74 trillion by 2030. Thus, the demand for fiber-reinforced concrete is anticipated to witness a substantial uptick, amounting to an increase of 31.9 million cubic meters by 2030 compared to 2023.

## Global Fiber Reinforced Concrete 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.

## Fiber Reinforced Concrete Industry Overview

The Fiber Reinforced Concrete Market is fragmented, with the top five companies occupying 15.94%. The major players in this market are CEMEX, S.A.B. de C.V., CRH, Heidelberg Materials, Holcim and UltraTech Cement Ltd. (sorted alphabetically).

### Additional Benefits:

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