

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

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Abstracts

The Indonesia Anchors and Grouts Market size is estimated at 27.09 million USD in 2024, and is expected to reach 40.70 million USD by 2030, growing at a CAGR of 7.02% during the forecast period (2024-2030).

The manufacturing sector's domination in the national economy provides a significant boost in the demand for anchors and grouts

In 2022, the market witnessed growth across multiple sectors, with its value surpassing that of 2021 by 2.2%. The construction sector grew in 2023, driven by economic expansion and foreign investments. This growth was expected to fuel the demand for anchors and grouts. For instance, the Ministry for Public Works and Housing set a target of constructing 47 apartment towers in Nusantara City in 2023, indicating a projected demand increase of 6.8% over 2022.

The residential segment is the primary consumer of anchors and grouts in the country, largely due to the rising popularity of prefabricated houses, which necessitate substantial usage of anchors and grouts for installation. Among the various types, the sector predominantly favors resin fixing anchors and grouts, accounting for a significant 57% volume share in 2022.

Given the manufacturing sector's dominant role in Indonesia's economy, contributing approximately 18.34% to the GDP in 2022, the construction activities in industrial facilities create a sizable market for anchors and grouts. This trend makes the industrial

and institutional segment the second-largest consumer. The preference for epoxy-based anchors and grouts over polyurethane-based ones is evident, with epoxy variants representing 32% of the resin fixing type demand in 2022, owing to their superior chemical resistance.

Driven by factors like a surging urban population, low per capita income, affordable labor, a burgeoning middle class, and relatively lower land costs, there is a notable uptick in the construction of facilities, including manufacturing, education, and healthcare. This trend is attracting investors. Notably, the industrial and institutional sector is projected to witness the highest CAGR of 8.82% during the forecast period (2023-2030).

Indonesia Anchors and Grouts Market Trends

Indonesian commercial real estate market volume is projected to reach USD 1.39 trillion by 2028 and is likely to augment the demand for commercial sector

In 2022, Indonesia witnessed a 9.7% decline in the volume of new commercial floor area compared to the previous year. This drop was a result of a return to normalcy following a decline in building activities during the COVID-19 pandemic. Even before the pandemic, commercial buildings in Indonesia were already showing a downward trend in annual energy intensity, accounting for a rate of 2.64% per year. However, in 2023, the country saw a rebound, registering a 5.7% increase in the volume of new commercial floor area, driven by a surge in foreign direct investment (FDI) necessitating new offices, warehouses, and retail spaces.

Amidst the COVID-19 pandemic, in 2020 and 2021, Indonesia witnessed a significant surge in the volume of new commercial floor area, accounting for approximately 9.6 million square feet. The government's focus on revitalizing the economy led to measures such as easing construction-related quarantines, both in private and public projects. This allowed employees to resume work on-site and companies to continue their operations. Notably, the value of completed constructions in Indonesia stood at around IDR 1.32 quadrillion in 2020 and rose to IDR 1.42 quadrillion in 2021.

The volume of new commercial floor area in Indonesia is projected to witness a robust growth of around 58.72% by 2030 compared to 2023. This surge is driven by a rising demand for shopping malls, offices, and other commercial spaces. The retail real estate

segment is emerging as a particularly captivating sector in the country. For instance, the volume of the commercial real estate market is anticipated to reach USD 1.39 trillion by 2028. The commercial new floor area in Indonesia is expected to maintain steady growth, registering a CAGR of 6.82% during the forecast period.

Increase in demand for housing units is likely to augment the residential sector's growth

In 2022, Indonesia witnessed a 7.10% volume growth in residential new floor area compared to 2021. This surge can be attributed to increased population, wealth, and urbanization. The government-led housing aid reached IDR 29 trillion in 2022, which was projected to increase to IDR 32 trillion in 2023 under the Housing Financing Liquidity Facility scheme. This initiative aims to construct at least 220 thousand houses. The residential construction sector is poised to witness a significant growth rate. It was estimated to increase to approximately 56 million square feet in 2023 compared to the preceding year.

In 2020, the volume of residential new floor areas in Indonesia grew by 7.06% compared to 2019. This was a strategic move by the government, prioritizing construction to mitigate the economic downturn and support households grappling with reduced incomes. Consequently, restrictions on construction activities, including quarantines, were significantly eased. However, in 2021, the trend reversed, with a decline of about 12.54% in residential new floor area, primarily attributed to a dip in foreign direct investment (FDI) in the construction sector. FDI for construction plummeted by 51% in 2021 compared to the previous year.

The residential new floor area in Indonesia is projected to witness a CAGR of 6.08% in volume during the forecast period. This growth stems from the country's increasing urbanization, bolstered by government initiatives and foreign and domestic investments. These factors, directly and indirectly, underscore the mounting housing needs in the nation, ultimately driving residential building construction. Projections indicate that to meet the escalating demand, the country would require between 820,000 and 1 million housing units annually by 2030.

Indonesia Anchors and Grouts Industry Overview

The Indonesia Anchors and Grouts Market is fragmented, with the top five companies occupying 34.76%. The major players in this market are Fosroc, Inc., MAPEI S.p.A., MBCC Group, Saint-Gobain and Sika AG (sorted alphabetically).

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