

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

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Abstracts

The Indonesia Concrete Admixtures Market size is estimated at 110.58 million USD in 2024, and is expected to reach 165.77 million USD by 2030, growing at a CAGR of 6.98% during the forecast period (2024-2030).

Rise in demand for housing units is likely to drive the demand for concrete admixtures

Indonesia's concrete admixtures consumption value witnessed a growth of 1.73% by value in 2022 compared to the previous year due to increasing demand from the industrial, institutional, and residential construction sectors. In 2023, concrete admixtures were estimated to account for around 12.14% of the total consumption of the Indonesian construction chemicals market.

The residential sector is the country's largest consumer of concrete admixtures, which accounted for around 31.4% in 2022. The growing urbanization and economic boost from government initiatives and foreign and domestic investments are directly and indirectly pushing the country's housing needs, which would increase residential building construction in the long run. For instance, the Government of Indonesia (GOI) intends to construct around 1 million housing units by 2025, with the country's housing requirements estimated to reach 30 million units. As a result, the country's concrete admixtures for the sector are projected to increase by USD 21.24 million in 2030 as compared to 2023.

The country's industrial and institutional sector is expected to be the fastest-growing

consumer of concrete admixtures, with the highest CAGR of 7.86% during the forecast period. The industrial and institutional new floor area in the country is projected to reach 633 million sq. ft in 2030 from 420 million sq. ft in 2023, owing to increased investment in the construction of industrial and healthcare sectors. As a result, the country's concrete admixtures for the sector are projected to reach USD 50.85 million in 2030 from USD 29.94 million in 2023.

Indonesia Concrete Admixtures 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 Concrete Admixtures Industry Overview

The Indonesia Concrete Admixtures Market is moderately consolidated, with the top five companies occupying 64.93%. The major players in this market are Fosroc, Inc., Kao Corporation, MAPEI S.p.A., MBCC Group and Sika AG (sorted alphabetically).

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Contents

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study?

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 End Use Sector Trends?

4.1.1 Commercial

4.1.2 Industrial and Institutional

4.1.3 Infrastructure

4.1.4 Residential

4.2 Major Infrastructure Projects (current And Announced)

4.3 Regulatory Framework

4.4 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION (INCLUDES MARKET SIZE, FORECASTS UP TO 2030 AND ANALYSIS OF GROWTH PROSPECTS.)

5.1 End Use Sector

5.1.1 Commercial

5.1.2 Industrial and Institutional

5.1.3 Infrastructure

5.1.4 Residential

5.2 Sub Product

5.2.1 Accelerator

5.2.2 Air Entraining Admixture

5.2.3 High Range Water Reducer (Super Plasticizer)

5.2.4 Retarder

5.2.5 Shrinkage Reducing Admixture

5.2.6 Viscosity Modifier

5.2.7 Water Reducer (Plasticizer)

5.2.8 Other Types

6 COMPETITIVE LANDSCAPE

6.1 Key Strategic Moves

6.2 Market Share Analysis

6.3 Company Landscape

6.4 Company Profiles

6.4.1 Cementaid International Group of Companies

6.4.2 Fosroc, Inc.

6.4.3 Kao Corporation

6.4.4 MAPEI S.p.A.

6.4.5 MBCC Group

6.4.6 PT. Grolen New Building Material Indonesia

6.4.7 PT. Kimia Konstruksi Indonesia

6.4.8 RPM International Inc.

6.4.9 Saint-Gobain

6.4.10 Sika AG

7 KEY STRATEGIC QUESTIONS FOR CONCRETE, MORTARS AND CONSTRUCTION CHEMICALS CEOS

8 APPENDIX

8.1 Global Overview

8.1.1 Overview

8.1.2 Porter's Five Forces Framework (Industry Attractiveness Analysis)

8.1.3 Global Value Chain Analysis

8.1.4 Market Dynamics (DROs)

8.2 Sources & References

8.3 List of Tables & Figures

8.4 Primary Insights

8.5 Data Pack

8.6 Glossary of Terms

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