

# Indonesia Construction Chemicals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Indonesia Construction Chemicals Market size is estimated at 0.91 billion USD in 2024, and is expected to reach 1.38 billion USD by 2030, growing at a CAGR of 7.18% during the forecast period (2024-2030).

The rise in retail space in the commercial sector is likely to boost the demand for construction chemicals

The construction chemicals market in Indonesia witnessed a growth of 2.42% by value in 2022 compared to the previous year due to increasing demand from the commercial, industrial, and institutional construction sectors. In 2023, the country's construction chemicals are estimated to account for around 2.32% of the Asia-Pacific construction chemicals market.

In 2022, the industrial and institutional construction sector emerged as Indonesia's largest consumer of construction chemicals, representing approximately 37.8% of the market's value. The new floor area for industrial and institutional buildings is set to surge from 420 million sq. ft in 2023 to an estimated 633 million sq. ft in 2030. This growth is primarily driven by heightened investments in the industrial and healthcare segments, coupled with the nation's ongoing urbanization and industrialization trends. As a result, Indonesian construction chemicals in the sector are projected to increase by USD 210 million in 2030 compared to 2023.

Notably, the residential sector is poised to become the fastest-growing consumer of construction chemicals, with a robust CAGR of 7.56% during the forecast period. The country's expanding economy has spurred a surge in demand for commercial

properties, including offices, hotels, and retail malls, to cater to enterprise needs. Construction activity continues to rise in line with expanding infrastructure demand and commercial building investments during the forecast period. By 2025, the office space in Jakarta, Indonesia, is projected to reach around 7 thousand sq. m. As a result, the country's construction chemicals for the sector are projected to reach USD 321 million in 2030 from USD 223 million in 2025.

## Indonesia Construction Chemicals 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 Construction Chemicals Industry Overview

The Indonesia Construction Chemicals Market is fragmented, with the top five companies occupying 31.38%. The major players in this market are Arkema, Fosroc, Inc., MBCC Group, Saint-Gobain and Sika AG (sorted alphabetically).

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