

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

<https://marketpublishers.com/r/I730FA5607CDEN.html>

Date: July 2024

Pages: 198

Price: US\$ 4,750.00 (Single User License)

ID: I730FA5607CDEN

Abstracts

The Indonesia Dry Mix Mortar Market size is estimated at 4.06 million Tons in 2024, and is expected to reach 5.96 million Tons by 2030, growing at a CAGR of 6.61% during the forecast period (2024-2030).

There is a rapidly growing demand for dry mix mortar from the industrial and institutional sector

In 2022, Indonesia witnessed a 1.98% uptick in its consumption of dry mix mortar compared to the previous year. Notably, the industrial and institutional, as well as the residential sectors, saw the most significant surge in consumption. The consumption of dry mix mortar grew by an average of 6.3% in 2023, setting Indonesia's overall consumption for the year to be 6.46% higher than in 2022.

The residential sector dominates Indonesia's dry mix mortar demand, particularly for plaster and render applications in residential buildings nationwide. These applications accounted for 63% of the sector's dry mix mortar consumption in 2022. With the country's urbanization rate on the rise, the demand from this sector is expected to continue its upward trajectory.

Following the residential sector, the infrastructure sector stands out as the primary consumer of dry mix mortar in Indonesia. In 2022, the infrastructure sector accounted for 15.97% of the nation's dry mix mortar demand. Render, plaster, and waterproofing slurries were the prominent applications for dry mix mortar, collectively representing a

78% share in the sector's dry mix mortar demand.

The industrial and institutional sector is poised to witness the fastest growth in dry mix mortar demand, with a projected CAGR of 8.45% during the forecast period. This growth can be attributed to Indonesia's strategic emphasis on expanding its manufacturing sector. In line with this, the country launched the Making Indonesia 4.0 initiative, aiming to propel its manufacturing sector and achieve its goal of becoming a high-income nation by 2045. These efforts are expected to fuel construction activities in the industrial and institutional sectors Y-o-Y.

Indonesia Dry Mix Mortar 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 Dry Mix Mortar Industry Overview

The Indonesia Dry Mix Mortar Market is fragmented, with the top five companies occupying 28.81%. The major players in this market are Heidelberg Materials, MBCC

Group, Saint-Gobain, SIG and Sika AG (sorted alphabetically).

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