

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

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## Abstracts

The Indonesia Flooring Resins Market size is estimated at 99.11 million USD in 2024, and is expected to reach 148.87 million USD by 2030, growing at a CAGR of 7.02% during the forecast period (2024-2030).

The rise in demand for retail space is likely to drive the demand for flooring resins

In 2022, Indonesia witnessed a 5.10% surge in the consumption value of flooring resins, primarily fueled by robust demand from the industrial and institutional as well as commercial construction sectors. Looking ahead to 2023, Indonesia's flooring resins are expected to capture around 2.6% of the broader Asia-Pacific market for such resins.

The industrial and institutional sector emerged as the largest consumer of flooring resins in Indonesia, accounting for a dominant 85.34% share in 2022. The sector's projected new floor area is set to escalate from 420 million square feet in 2023 to 633 million square feet by 2030, propelled by heightened investments in industrial and healthcare construction. Riding on the waves of urbanization and industrialization, the country's flooring resins for this sector are forecasted to climb from USD 79.06 million in 2023 to USD 126 million in 2030.

The commercial sector is poised to witness the highest growth rate in flooring resin consumption in Indonesia, with a projected CAGR of 7.30% during the forecast period. The new floor area for commercial spaces is expected to surge by approximately 9 million square feet in 2023, driven by a rising appetite for shopping malls, offices, and

other commercial establishments. For instance, by 2025, Jakarta is set to add roughly 7 thousand square meters of new office space. As a result, the country's flooring resins for the commercial sector are estimated to reach USD 14.65 million in 2030, up from USD 8.95 million in 2023.

## Indonesia Flooring Resins 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 Flooring Resins Industry Overview

The Indonesia Flooring Resins Market is fairly consolidated, with the top five companies occupying 68.37%. The major players in this market are 3M, Avian Brands, Kansai Paint Co.,Ltd., MBCC Group and Sika AG (sorted alphabetically).

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