

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

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Abstracts

The Indonesia Ready Mix Concrete Market size is estimated at 107.22 million Cubic meters in 2024, and is expected to reach 162.40 million Cubic meters by 2030, growing at a CAGR of 7.16% during the forecast period (2024-2030).

Transit mixed type to drive the growth of the Indonesian ready mix concrete market in the commercial sector

Across all sectors, the demand for ready mix concrete in Indonesia in 2022 was significantly lower than in 2021 due to more use of on-site mix concrete. This resulted in the country's overall consumption of ready mix concrete being 15.7% lower in 2022 compared to 2021. However, in 2023, as high growth was anticipated across all end-use sectors, such as residential and commercial, the overall consumption was estimated to grow by 21.4% compared to 2022.

The residential sector accounts for the highest consumption volume of ready mix mortar in Indonesia. For instance, in 2022, the residential sector held a share of around 40% of the total ready mix concrete volume consumption across Indonesia. The most preferred type of ready mix concrete in the sector is transit mixed, which accounted for 76% of the consumption in 2022.

After residential, the highest volume of ready mix concrete in Indonesia is consumed in the industrial & institutional sector as it has the largest construction area after residential. For instance, in 2022, the industrial & institutional sector accounted for 31%

of the total new floor area of the country. The demand for shrink-mixed type ready mix concrete in the sector is expected to record the fastest CAGR of 8.3% during the forecast period (2023-2030).

The overall demand for ready mix concrete in Indonesia is anticipated to grow, with the fastest CAGR of 8.94% in the commercial sector during the forecast period. This is mainly due to the usage of transit mix in the sector, which is expected to grow with a CAGR of 9.20% during the forecast period. Transit mix accounted for 73% of the country's ready mix concrete demand in 2022.

Indonesia Ready Mix Concrete 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 Ready Mix Concrete Industry Overview

The Indonesia Ready Mix Concrete Market is fragmented, with the top five companies occupying 7%. The major players in this market are Heidelberg Materials, PT Cemindo

Gemilang Tbk, PT Waskita Beton Precast Tbk, SCG and SIG (sorted alphabetically).

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