

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

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## Abstracts

The Malaysia Construction Chemicals Market size is estimated at 388.00 million USD in 2024, and is expected to reach 537.32 million USD by 2030, growing at a CAGR of 5.58% during the forecast period (2024-2030).

The rise in affordable housing unit construction is likely to boost the demand for construction chemicals

In 2022, Malaysia's construction chemicals market saw a 6.91% growth in value, driven by rising demand from the commercial and industrial & institutional sectors. By 2023, Malaysia's construction chemicals were estimated to represent approximately 1% of the broader Asia-Pacific market.

The industrial & institutional sector emerged as the largest consumer of construction chemicals in Malaysia, accounting for about 32.77% in 2022. Projections indicate that the sector's new floor area in the country will surge by 3.03 million square feet by 2030, compared to 2023. This growth is attributed to increased investments in industrial, education, and healthcare construction. Factors like urbanization and industrialization are further bolstering this sector's growth. Consequently, the demand for construction chemicals in this sector is expected to rise from USD 117 million in 2023 to USD 157 million in 2030.

Malaysia's residential sector is poised to be the fastest-growing consumer of construction chemicals, with a projected CAGR of 6.45% during the forecast period. The

new residential floor area in the country is anticipated to surge from 188 million square feet in 2023 to 250 million square feet in 2030. This growth is driven by sustained housing demand, increased investments, and favorable government policies. Notably, the construction of affordable housing units is set to invigorate Malaysia's residential construction sector. Consequently, the demand for construction chemicals in the residential sector is projected to rise by USD 48.23 million by 2030, compared to 2023.

## Malaysia Construction Chemicals Market Trends

Foreign direct investments into construction is likely to boost demand for commercial spaces in the country

In 2022, Malaysia witnessed a 16% surge in commercial construction projects compared to the previous year, reflecting the nation's economic rebound from the COVID-19 pandemic. This recovery was evident in the country's GDP, which saw an 8.7% uptick in 2022 over 2021. With the anticipation of continued economic stability in 2023, the commercial construction sector is poised for a steady ascent. Forecasts indicate a 4.35% rise in new floor area, building on the momentum of 2022.

The commercial construction sector faced a downturn in 2020 and 2021, with a sharp decline in new floor areas. In 2020, the reduction was a significant 54% compared to 2019, followed by a 32% drop in 2021 relative to 2020. Stricter regulations in 2021, including the nationwide implementation of the MCO (movement control order), further hampered the sector's output. Reports highlighted that the MCO alone led to construction delays of at least six months in Malaysia.

Looking ahead, the commercial construction sector in Malaysia is poised for robust growth, with a projected CAGR of 4.67% during the forecast period (2023-2030). This positive trajectory can be attributed to the surge in foreign direct investments (FDI) witnessed in recent years. Notably, Malaysia saw a substantial influx of FDI across diverse sectors like construction, agriculture, manufacturing, and mining & quarrying in both 2021 and 2022. This trend is expected to fuel demand for commercial spaces, spanning offices, retail centers, hotels, and more, in the years to come.

The rising urban population in Malaysia is the major driving factor for the residential sector's growth

Malaysia's revenue surged to MYR 294.4 billion, accounting for 16.5% of its GDP in 2022, bolstered by eased COVID-19 restrictions and a robust economic upturn. In line with this, the residential sector witnessed a 9.28% uptick in volume output in 2022 compared to the previous year. Residential constructions were poised for further growth, with a projected nearly 4% increase in new floor area in 2023. This momentum was attributed to government measures outlined in the Budget 2022, including a notable USD 433.4 million guarantee via Skim Jaminan Kredit Perumahan and initiatives targeting housing for low-income groups.

In 2019, the residential sector saw a 6.22% dip in new floor area compared to the preceding year, reflecting a broader construction downturn. For instance, the value of residential construction work in Malaysia declined by 2.7% in Q3 2019. The COVID-19 pandemic in 2020 exacerbated the situation, leading to a steeper 12.22% drop in volume output compared to 2019. This decline persisted through 2021, largely due to lockdown measures and labor shortages.

Despite these setbacks, Malaysia's urbanization drive, bolstered by government initiatives and both domestic and foreign investments, is fueling the country's housing demands. In 2022, the urban population saw a 1.76% increase from the previous year, and this trend is expected to continue. Looking ahead, the residential sector is projected to witness a CAGR of 4.18% in new floor areas during the forecast period. This growth trajectory is underpinned by a concerted effort to boost the supply of affordable housing, aligning with the government's 12th Malaysia Plan.

## Malaysia Construction Chemicals Industry Overview

The Malaysia Construction Chemicals Market is fairly consolidated, with the top five companies occupying 69.59%. The major players in this market are Cementaid International Group of Companies, Fosroc, Inc., MBCC Group, Saint-Gobain and Sika AG (sorted alphabetically).

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