

# Waterproofing Solutions - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Waterproofing Solutions Market size is estimated at 25.92 billion USD in 2024, and is expected to reach 38.44 billion USD by 2030, growing at a CAGR of 6.79% during the forecast period (2024-2030).

Leading countries' plans for construction, such as India's plan of warehousing space of around 500 million sq. ft by 2030, likely to drive the demand for waterproofing solutions

In 2022, the global consumption of waterproofing solutions grew by 5.15% in value, driven by rising demand from the industrial and institutional and residential construction sectors. By 2023, waterproofing solutions are projected to make up approximately 28.46% of the global construction chemicals market.

The industrial and institutional sector emerged as the largest consumer of waterproofing solutions, accounting for a 32.09% share in 2022. Investments in new industrial buildings, such as in the United States, where spending is set to hit USD 47.59 billion by 2026, are poised to fuel this growth. Globally, the new industrial floor area is expected to rise by 3.09% in 2030, with a notable surge in warehousing, like India's plan of reaching a projected 500 million sq. ft. Consequently, the demand for waterproofing solutions in this sector is projected to rise by USD 4.2 billion over the forecast period from 2023 to 2030.

The residential sector is anticipated to be the fastest-growing consumer of waterproofing solutions, with a robust CAGR of 7.80% during the forecast period.

Factors such as urbanization, government initiatives, and both foreign and domestic investments are driving the region's housing needs. By 2030, it is estimated that over 40% of India's population will reside in urban areas, creating a demand for approximately 25 million additional affordable housing units. This surge in demand is expected to propel global waterproofing solutions for the residential sector from USD 5.7 billion in 2023 to USD 9.6 billion in 2030, ensuring the market's growth over the forecast period.

Fast-paced construction activities in Asia-Pacific and North America projected to bolster the demand for waterproofing solutions globally

Waterproofing solutions play a pivotal role in building design and construction, serving as a crucial defense against water infiltration. In 2022, the global market for waterproofing solutions witnessed a 5.15% increase in value over the previous year. Notably, the Middle East & Africa led the market, with a remarkable 9.85% surge in value, closely followed by North America, which saw a 6.21% uptick. In 2023, the global waterproofing solutions market was projected to grow by 5.77% in volume, building on the momentum of the previous year.

In 2022, Asia-Pacific emerged as the dominant force, commanding a significant 53% market share by value. Notably, countries like China, Japan, and India exerted a strong influence on the region's demand for waterproofing solutions. China's investment in transport infrastructure surged to USD 165.6 billion in 2022, up from USD 157.6 billion in 2021. Japan's uptick in manufacturing facilities and India's push for enhanced connectivity through roads, railways, and highways fueled the construction sector, consequently driving the consumption of waterproofing solutions.

Asia-Pacific is poised to witness the highest CAGR of 7.50% by value among other regional segments of the waterproofing solutions market, followed closely by North America, with a CAGR of 6.73% during the forecast period. With robust government funding and foreign direct investments bolstering major projects, the regions are set to witness a surge in residential, infrastructure, and commercial construction activities, thereby amplifying the demand for waterproofing solutions.

## Global Waterproofing Solutions Market Trends

Asia-Pacific's surge in large-scale office building projects is set to elevate the global

floor area dedicated to commercial construction

In 2022, the global new floor area for commercial construction witnessed a modest growth of 0.15% from the previous year. Europe stood out with a significant surge of 12.70%, driven by a push for high-energy-efficient office buildings to align with its 2030 carbon emission targets. As employees returned to offices, European companies, resuming lease decisions, spurred the construction of 4.5 million square feet of new office space in 2022. This momentum is poised to persist in 2023, with a projected global growth rate of 4.26%.

The COVID-19 pandemic caused labor and material shortages, leading to cancellations and delays in commercial construction projects. However, as lockdowns eased and construction activities resumed, the global new floor area for commercial construction surged by 11.11% in 2021, with Asia-Pacific taking the lead with a growth rate of 20.98%.

Looking ahead, the global new floor area for commercial construction is set to achieve a CAGR of 4.56%. Asia-Pacific is anticipated to outpace other regions, with a projected CAGR of 5.16%. This growth is fueled by a flurry of commercial construction projects in China, India, South Korea, and Japan. Notably, major Chinese cities like Beijing, Shanghai, Hong Kong, and Taipei are gearing up for an uptick in Grade A office space construction. Additionally, India is set to witness the opening of approximately 60 shopping malls, spanning 23.25 million square feet, in its top seven cities between 2023 and 2025. Collectively, these endeavors across Asia-Pacific are expected to add a staggering 1.56 billion square feet to the new floor area for commercial construction by 2030, compared to 2022.

South America's estimated fastest growth in residential constructions due to increasing government investments in schemes for affordable housing to boost the global residential sector

In 2022, the global new floor area for residential construction declined by around 289 million square feet compared to 2021. This can be attributed to the housing crisis generated due to the shortage of land, labor, and unsustainably high construction materials prices. This crisis severely impacted Asia-Pacific, where the new floor area declined 5.39% in 2022 compared to 2021. However, a more positive outlook is expected in 2023 as the global new floor area is predicted to grow by 3.31% compared

to 2022, owing to government investments that can finance the construction of new affordable homes capable of accommodating 3 billion people by 2030.

The COVID-19 pandemic caused an economic slowdown, due to which many residential construction projects got canceled or delayed, and the global new floor area declined by 4.79% in 2020 compared to 2019. As the restrictions were lifted in 2021 and pent-up demand for housing projects was released, new floor area grew 11.22% compared to 2020, with Europe having the highest growth of 18.28%, followed by South America, which rose 17.36% in 2021 compared to 2020.

The global new floor area for residential construction is expected to register a CAGR of 3.81% during the forecast period, with South America predicted to develop at the fastest CAGR of 4.05%. Schemes and initiatives like the Minha Casa Minha Vida in Brazil announced in 2023 with a few regulatory changes, for which the government plans an investment of USD 1.98 billion to provide affordable housing units for low-income families, and the FOGAES in Chile also publicized in 2023, with an initial investment of USD 50 million, are aimed at providing mortgage loans to families for affordable housing and will encourage the construction of new residential units.

## Waterproofing Solutions Industry Overview

The Waterproofing Solutions Market is fragmented, with the top five companies occupying 24.75%. The major players in this market are Keshun Waterproof Technology Co., Ltd., MAPEI S.p.A., Oriental Yuhong, Sika AG and Soprema (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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