

Vietnam Cement Export Research Report 2024-2033

https://marketpublishers.com/r/V421BDD3A867EN.html

Date: August 2024

Pages: 80

Price: US\$ 3,600.00 (Single User License)

ID: V421BDD3A867EN

Abstracts

Cement is a powdered hydraulic inorganic binding material widely used as an adhesive in construction and infrastructure projects. It primarily serves to bond building materials such as bricks, stones, and blocks together, and is also crucial in the production of concrete, which is then used in various infrastructure projects like buildings, roads, bridges, and dams. Based on its usage and performance, cement can be classified into several categories, including ordinary Portland cement, white cement, rapid-hardening cement, sulfate-resistant cement, and high-temperature-resistant cement.

The primary downstream industries for cement include the construction industry, infrastructure development, and the precast concrete products industry. Cement demand in these sectors is large and continues to grow, especially in developing countries and emerging markets. According to CRI, the major cement exporters in the Asia-Pacific region and globally include China, India, and Vietnam. Vietnam has gained a significant position in the global cement market in recent years due to its abundant limestone resources and relatively low production costs. Additionally, Vietnam's cement production technology and quality standards have been steadily improving.

Vietnam's construction industry has been rapidly expanding in recent years, making it one of the highest-return sectors in the Asia-Pacific region and a crucial pillar of the Vietnamese economy. Over the past two years, the construction sector has contributed more than 6% to Vietnam's GDP, with the contribution rate reaching 6.8% in the first quarter of 2024. The Vietnamese government promotes around 100 infrastructure projects annually, leading to strong demand for cement in downstream industries. The cement industry in Vietnam is also a key industry, with domestic cement manufacturers continually expanding production capacity and improving technological levels to meet both domestic and international market demands. Vietnam not only satisfies its domestic infrastructure and real estate needs but also exports significant quantities of cement to other Asian countries and regions, becoming a vital player in the global



cement market. Based on the data from CRI, Vietnam's cement export value exceeded USD 1.2 billion in 2023. With global cement market demand expected to remain strong in 2024, Vietnam's cement exports reached USD 500 million in the first five months of the year.

According to the analysis by CRI, the primary export destinations for Vietnamese cement from 2021 to 2024 were China, the Philippines, and Singapore. Major companies importing cement from Vietnam include CEMEX International Trading LLC, SCG International Corporation, and Philfirst Global Marketing Inc. Cement exporters in Vietnam consist of large domestic conglomerates as well as subsidiaries of international construction material producers and distributors based in Vietnam. The main exporters of Vietnamese cement include VIS Group, Chi Nh?nh C?ng Ty TNHH Long S?n T?i Kh?nh H?a, and HUGK.

In recent years, global manufacturing capacity has gradually shifted to Vietnam, leading to significant progress in technology, equipment, experience, and capital within the country. CRI has projected that due to Vietnam's numerous free trade agreements and the strong competitiveness of Vietnamese cement in the international market, there are significant opportunities and growth potential for Vietnam's cement exports. In the coming years, Vietnam's cement exports are expected to continue growing.

Topics covered:

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Total Export Volume and Percentage Change of Cement in Vietnam (2021-2024)

Total Export Value and Percentage Change of Cement in Vietnam (2021-2024)

Total Export Volume and Percentage Change of Cement in Vietnam (January-May 2024)

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