Concrete Repair Mortars Market Size Is Likely To Reach Valuation of USD 3.65 Billion by 2027 – Reports and Data

An increase in investment in housing & infrastructure development, maintenance & renovation of existing building structures is driving Concrete Repair Mortars

Reports And Data

NEW YORK, NY, UNITED STATES, October 11, 2021 /EINPresswire.com/ -- The global Concrete Repair Mortars market is forecast to reach USD 3.65 Billion by 2027, according to a new report by Reports and Data. The market is seeing an expanded interest from the road infrastructure sectors for manual applications owing to the properties, including impermeability, tensile strength, stress immunity, and thixotropy. Moreover, they are also used to prevent corrosion of internal structural supports, resulting from unwanted water inflow. Furthermore, massive investments by the governments across various countries for the development of marine structures, long-lasting buildings, and roads is expected to drive the concrete repair mortars market. However, the rising new construction technology acts as a replacement for repair materials, which will hamper the demand for the market.

During the forecast period, the cementitious mortars are projected to be the most widely used type of concrete repair mortars, due to their lower cost compared to epoxy based mortars. They are also simple to use and can be used for structural, as well as non-structural repairs, which contributed to their market popularity. The construction industry is experiencing rapid expansion, with substantial investment from both public and private players in infrastructure projects. The growing construction maintenance sector is boosting demand for concrete repair mortars, driven by the increasing preference for maintaining and restoring old infrastructure over constructing new infrastructure from scratch. Such mortars reinforce and repair structures by guarding against deterioration, cracks, and exposure to water and chemical substances. They also exist for aesthetic fixes and network re-profiling.

Transport infrastructure, which is also a crucial application field for concrete repair mortars, is seeing healthy growth with policymakers increasingly concentrating on infrastructural development in developing economies. Globally, increasing population growth has contributed to the growing traffic, which has led to higher demand for transport services. The compounding traffic has also put increased pressure on the current network, which is in urgent need of maintenance. Concrete repair mortars prolong the life and longevity of these transport infrastructures by increasing their structural efficiency, while also mitigating the wear and tear caused by fluctuating conditions. They also patch structural damage such as potholes, ensuring sure transport infrastructures such as highways stay secure and robust. The Asia Pacific is a significant road infrastructure market, and a key market for concrete-repair mortars as well. With the increasingly growing construction and transportation industries, in particular, in countries like China and India, the Asia Pacific market is projected to continue to expand in the coming years. Consumers in developed economies such as the US, Germany, and Australia are expected to spend more on restoring and preserving old infrastructure, giving more momentum to the concrete repair market.

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Market Overview:

The manufacturing and construction industry has rapidly grown in terms of revenue in the recent years and is expected to register robust revenue growth throughout the forecast period. Factors such as technological advancements in manufacturing techniques and rapid urbanization and industrialization are boosting market revenue growth. Moreover, there has been a sudden rise in the demand for smart buildings and smart homes and consumers are inclining towards green energy and eco-friendly construction activities due to rising environmental concerns. These factors along with latest trend for redevelopment and advanced flooring for aesthetic look and increasing adoption of automation across the globe are fueling market growth. In addition, government schemes and increasing investments to develop enhanced products is expected to open favorable growth opportunities going ahead.

Key participants include Pidilite Industries Ltd., Fosroc International Ltd., The Euclid Chemical Company, BASF SE, Saint-Gobain Weber S.A, SIKA AG, Flexcrete Technologies Ltd., Adhesive Technology Corp., Remmers Baustofftechnik GmbH, and Mapei S.p.A., among others.

Further key findings from the report suggest

• Based on type, Epoxy-Based Mortars generated a revenue of USD 0.34 billion in 2019 and expected to grow with a CAGR of 3.1% in the forecast period, owing to its superior fundamental characteristics such as flexibility, durability, stain-proof, and are primarily used to repair cracked or broken concrete flooring, providing additional concrete strength and making it useful for a longer duration.
• The road infrastructure sectors are expected to grow with a CAGR of 4.9% in the forecasted period, as good quality roads reduce transportation time, as well as its costs. It is also necessary to periodically maintain the road infrastructure to prevent mishaps or accidents.
• The manual application is the major contributor to the market. The manual application of the

Asia Pacific region is the major shareholder of the market and held around 55.7% of the market in the year 2019 as it can be used for both vertical and horizontal building repair typically used for cracks with a depth of 10–75 mm.
• The Asia Pacific dominated the market in 2019. The consistent focus of the region on cost-effective and innovative procedures adopted in the area is driving the market. The Asia Pacific area controlled approximately 36.0% of the market, followed by North America, which contains around 28.0% market in the year 2019.

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For the purpose of this report, Reports and Data have segmented into the global Concrete Repair Mortars market on the basis of product, end-user, application, and region:

Product Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)
• Cementitious
• Epoxy-based mortars

End-User Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)
• Utility Industries
• Marine Structures
• Road Infrastructure
• Buildings & Car Park Constructions
• Others

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)
• Manual
• Spraying
• Pouring

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Regional Bifurcation of the Concrete Repair Mortars Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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