

Lightweight Aggregate Concrete Market is Anticipated to Reach a CAGR of 7.9% from 2021 to 2028

The global lightweight aggregate concrete market is expected to reach USD 61.63 billion by 2028, at a CAGR of 7.9% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, October 28, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global lightweight aggregate concrete market](#) is expected to grow from USD 32.95 billion in 2020 to USD 61.63 billion by 2028, at a CAGR of 7.9% during the forecast period 2021-2028. The North America region emerged as the largest market for the lightweight aggregate concrete market with a 42.5% share of the market revenue in 2020. High infrastructure development activities and technological advancement in the region, driving the growth of the market. Furthermore, the presence of key market players across the North America region is positively impacting the growth of the North America market. On the other hand, The Asia Pacific region is projected to register the highest growth during the forecast period due to rising infrastructure and construction activities in emerging countries such as India and China.

Some of the major companies in the global lightweight aggregate concrete market are Cimentos de Portugal, SGPS, S.A. (CIMPOR), Cemex, LafargeHolcim Ltd, CRH plc, Italcementi, China Resources Cement, Votorantim, U.S. Concrete, Inc., Buzzi Unicem, HeidelbergCement Group, SCG, Litag Corporation, and Lafarge among others. The key players are now concentrating on implementing strategies such as adopting new technology, product innovations, mergers & acquisitions, joint venture, alliances and partnerships to improve their market position in the global lightweight aggregate concrete industry. For instance, in July 2018, Cemex announced the launch of a new range of lightweight foamed concretes with a variety of densities of as little as 300kg/m³. This range is designed explicitly for void fill, stabilization and other lightweight applications.

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The type segment is divided into natural materials and by-products. The natural materials segment led the lightweight aggregate concrete market with the highest market share and valued at USD 24.71 billion in the year 2020. This is mainly because of the low cost of production and wide availability of natural material for the production of lightweight aggregate concrete. The air-dry unit weight segment includes low-density concrete, moderate strength concrete, and

structural concrete. Low-density concrete held a significant market share and valued at USD 13.57 billion in the year 2020. Low-density concrete offers 28-day compressive strength of more than 17.2 MPa, which offers substantial benefits, thus, driving the growth of the market.

The application segment includes civil construction, infrastructure construction, and industrial construction. Civil construction is anticipated to grow at the highest CAGR of 8.5% over the forecast period, owing to increasing usage of lightweight aggregate concrete for residential and commercial building constructions.

The lightweight aggregate concrete market is witnessing the significant growth, owing to increasing construction activities across the globe. The growing demand for the residential and commercial buildings, due to rising population is expected to be one of the key factors for the growth. In addition to this, various government initiative for smart city development and infrastructure development, further driving the construction activities across the globe. However, brittleness and slow mixing time could hamper the market growth of lightweight aggregate concrete over the forecast period.

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