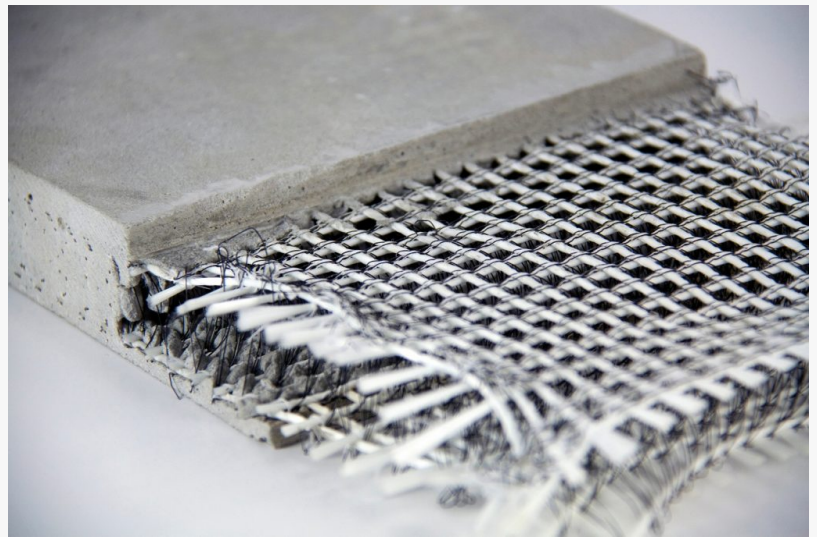


Fiber Reinforced Concrete Market value of US\$ 3705.00 Mn by 2028 at a CAGR of 5.64% between 2022 and 2028 | Nycon & Sika

The use of fibers in concrete provides numerous benefits beyond improved durability.

SEATTLE, WASHINGTON, UNITED STATES, June 28, 2022

/EINPresswire.com/ -- The use of fibers in concrete provides numerous benefits beyond improved durability. Fibers provide aesthetic value as well as increased durability. Fiber-reinforced concrete is a versatile mix, suitable for on-ground floors, pavements, and other construction parts. Fibers can be any length, shape, or composition, enhancing the look and feel of the final project. During the application of [Fiber Reinforced Concrete](#), the fibers are laid evenly throughout the concrete to ensure a consistent finish and a smooth surface.



Fiber Reinforced Concrete Market

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Market Statistics:

The global Fiber Reinforced Concrete (FRC) market was valued at US\$ 2,330.40 Mn in 2020 and is forecast to reach a value of US\$ 3705.00 Mn by 2028 at a CAGR of 5.64% between 2022 and 2028.

North America held dominant position in the global Fiber Reinforced Concrete (FRC) market in 2020, accounting for 31.39% share in terms of value, followed by Asia Pacific and Europe, respectively.

Recent Developments:

In December 2021, GCP Applied Technologies signed a definitive agreement by which Saint-Gobain will acquire all the outstanding shares of GCP Applied Technologies for USD 32.00 per share, in cash, in a transaction valued at approximately USD 2.3 billion. Closing of the transaction is subject to GCP shareholders' approval, antitrust approvals, and satisfaction of other customary closing conditions. It is expected to close by year-end 2022.

In June 2021, The company launched new concrete reinforcing fiber solution SikaFiber-1050 B&BA HF, which enhances concrete topping durability, reduces shrinkage cracking and can be used for block and beam floors.

In November 2021, Euclid Chemical announced its acquisition of the business of Brett Admixtures, a liquid concrete admixtures manufacturer, which primarily serves the upper Midwest of the United States and Canada's Manitoba province. This acquisition serves as an opportunity for Euclid Chemical to drive greater growth across the business, while continuing to provide specialty products and technical support services for the concrete and masonry construction industry.

Market Drivers:

Rapid growth of construction industry with increasing demand for durable and high-strength concrete material is primarily driving growth of the Fiber Reinforced Concrete (FRC) market. Increasing construction of residential and commercial building in Europe and North America is again anticipated to foster market growth. According to the US Census Bureau, the total value of construction put in place rose for the third consecutive quarter, posting a quarter-on-quarter (Q-o-Q) rate of 2.2% in Q1 2021, compared to an increase of 4.7% in Q4 2020.

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Increasing investment by government on development of infrastructure is also anticipated to foster market growth. For instance, according to Budget 2019-20, India plans to spend USD 1.4 trillion on infrastructure in the next 5 years.

Market Restraints:

Availability of ready-to-use concrete strands as they the potential to replace the concrete reinforcement is expected to hinder growth of the market. These strands provide enhanced strength and they are majorly used to construct highways, poles, water towers in civil construction, and energy source sea transportation, house buildings, water control projects, and rock and earth anchoring components.

Outbreak of covid-19 has severely impacted the global economy, this has drastically reduce the demand for concrete products and raw materials. Construction sector has witnessed problems in project development.

Market Opportunities:

Increasing population is surging demand for residential as well as construction sector. This is expected to offer lucrative growth opportunities to the market. Rapid industrialization and urbanization is also anticipated to shape the market growth positively. According to the United Nation, all over the world, a growing proportion of the population lives in cities. In 2010, 51.6 per cent lived in urban areas. By 2020, the share of urban population increased to 56.2 per cent. It is generally higher in the developed (79.2 per cent in 2020) than in the developing world (51.6 per cent

Growing R &D by key players to enhance the properties of concrete such as stiffness and strength is projected to bring bright opportunities in the near future. For instance, in September 2021, Ambuja Cements has introduced a one-of-its-kind initiative, "Concrete Futures Laboratory" (CFL), a one-stop solution for the architect, engineer and construction professionals' community (AEC). The CFL enables experts and budding professionals' to 'test, learn and experience' various aspects of cement and concrete.

Market Trends/Key Takeaways:

Increasing launch of new product due to advancement in the technology is expected to be one of the trend in the market. For instance, in October 2021, Jogani Reinforcement introduced polyfiber 3S new generation concrete and construction fiber for durable and crack free infrastructure in India.

Upcoming global infrastructure project is projected to augment market growth. For instance, in March 2021, Germany's Deutsche Bahn (DB) announced that it would spend EUR 12.7 billion (USD 15.3 billion) on modernizing its rail network as well as some train stations.

Competitive Landscape:

Bekaert
CEMEX SAB de CV
GCP Applied Technologies Inc.
MBCC Group 6.4.5KrampeHarex GmbH & Co. KG
Nycon
Sika AG
The Euclid Chemical Company

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