Green Cement Market Size is Expected to Hit USD 43.79 Billion at a CAGR of 9.0% by 2028 | Reports and Data

Increasing construction of green buildings & various other construction activities in developing countries are Drives market revenue growth

Reports And Data

NEW YORK CITY, NEW YORK, UNITED STATES, July 6, 2022 / EINPresswire.com/ -- The global green cement market size is expected to reach USD 43.79 Billion in 2028 and register a revenue CAGR of 9.0% over the forecast period, according to a latest report by Reports and Data. Increasing construction of green buildings and provision of incentives and programs are expected to drive market revenue growth during the forecast period. Governments in countries such as the U.S. are providing tax credits to owners and tenants of green buildings, which increases energy efficiency and reduces the environmental impact of large commercial and residential buildings in the country. Adoption of green building practices due to rising environmental awareness and favorable government policies is expected to increase going ahead. The government in China set a goal mandating that 50% of new buildings would be certified green by 2020. It also introduced the green building rating system and labels. Increase in endorsements of green buildings is boosting steady demand for sustainable construction materials such as green cement, which in turn is driving revenue growth of the market. Production of green cement has lower impact on the environment than OPC. Rapid urbanization in developing countries such as China and India coupled with an increase in population are factors leading to increasing construction activities, which is boosting demand for green cement.

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Top Key Players: Anhui Conch Cement Co., Ltd., Cemex, China National Building Material , Ltd. (CNBM), Italcementi, HeidelbergCement, Navrattan Blue Crete Industries Pvt., Ltd., Siam Cement Group Public Company, Holcim Group, UltraTech Cement Limited, and Taiheiyo Cement Corporation.

Further key findings from the report suggest

In July 2021, Holcim group launched EcoPlant global range of green cement, which reduces carbon footprint by 30% without comprising performance. It is available in Romania, Germany, Switzerland, France, Spain, Italy, and Canada and is expected to be distributed across 15 countries in 2021 to enable low-carbon construction at scale. This is the first cement in the world containing 20% recycled construction and demolition waste, advancing the NetZero vision of the company in a nature-friendly manner.
Fly ash segment is expected to account for largest revenue share in the global green cement market over the forecast period owing to its easy availability and cost-effectiveness. Growth in the construction industry in developing countries is leading to a rise in consumption of sustainable construction materials like green cement. Consequently, this is also driving the demand for fly ash because it is considered a crucial raw material needed for the production of green cement.
New construction activities segment is expected to register significant revenue growth over the forecast period. Increasing interest on the energy saving solution is associated with new construction activities and the need for greater environmental protection. These trends are resulting in the growing utilization of green cement in the construction industry.
Residential segment is expected to account for a considerable revenue share in the global green cement market. Favorable government policies for construction of green residential buildings to improve energy conservation and establishment of building codes by setting minimum energy standards for new buildings are driving the demand for sustainable construction materials.
The green cement market in North America is expected to account for largest revenue share over the forecast period. Presence of stringent regulations regarding the emission of greenhouse gas during cement production and establishment of National Emission Standards for Hazardous Air Pollutants (NESHAP) for the Portland cement manufacturing industry and standards of Performance for Portland cement plants by Environmental Protection Agency (EPA) are resulting in more production of green cement in order to comply with the regulations.

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Segments covered in the report:

Type Outlook (Revenue, USD Billion; Volume, Kilo Tons, 2018-2028)

Fly Ash Market
Recycled Aggregate Market
Slag Market
Others

End Use Outlook (Revenue, USD Billion; Volume, Kilo Tons, 2018-2028)

New Constructions Activities
Repair & Maintenance Activities

Application Outlook (Revenue, USD Billion; Volume, Kilo Tons, 2018-2028)

Residential
Commercial
Industrial
Others

To know more about the report: https://www.reportsanddata.com/report-detail/green-cement-market

Regional Outlook (Revenue, USD Billion; 2018–2028)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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