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Global Cement Mixer Market Expected to Reach $24.3 Billion by 2031 | Key Player Strategy Analysis From 2022 To 2031

The global cement mixer market size was valued at $14.2 billion in 2021 growing at a CAGR of 5.5% from 2022 to 2031.

Cement Mixer Industry

PORTLAND, OR, UNITES STATES, October 12, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Global Cement Mixer Market," The global cement mixer market size was valued at $14.2 billion in 2021, and is estimated to reach $24.3 billion by 2031, growing at a CAGR of 5.5% from 2022 to 2031.

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Some sites require fresh concrete that is prepared on construction site itself to avoid wastage, which eventually saves construction cost due to wastage of concrete. Hence, owing to this demand, portable cement mixers such as trucks are used to prepare concrete from raw materials such as sand, cement, water, gravel, and sometimes binding adhesives. The concrete is then discharged through an outlet nozzle mounted on front or back of the truck or trailer as per design.

Major driving factors of the cement mixer market are extensive increase in investments by governments, majorly in developing countries on constructing new infrastructure such as roads, dams, tunnels, and residential & commercial buildings. Moreover, decrease in wastage of concrete saves construction project costs and eventually helps in saving natural resources. However, cost of cement mixers is slightly high. Furthermore, it needs regular maintenance for its smooth operation. Thus, high investment and maintenance costs acts as restraint for the cement mixer market growth.

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On the contrary, introduction of advanced trucks and electric-operated drums and engines helps conservation of environment, which is a major opportunity for growth of the cement market during the forecast period.

In 2021, Asia-Pacific dominated the global cement mixer market and accounted for the majority of cement mixer market share in terms of revenue. Moreover, the market in Asia-Pacific is growing with a high CAGR, owing to urbanization, industrialization, and infrastructure development in countries such as China, India, and Japan.

Moreover, favorable government investments to promote infrastructure construction such as roads, bridges, highways, and tunnels propel the market growth.

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Furthermore, on the basis of application, the residential segment is anticipated to grow rapidly during the cement mixer market forecast period, owing to rise in population in emerging countries, which further increases demand for cement mixer. For instance, in February 2020, the government of UAE passed a tender of $2.7 billion for infrastructure projects under its public-private partnership (PPP) model. These infrastructure projects include industrial and commercial structures. Similarly, in October 2020, the government of South Korea and Inter-American Development Bank (IDB) collaborated to invest around $1.3 billion in Latin American smart city projects. All such factors are expected to drive the cement mixer market growth.

However, during the COVID-19 pandemic, various manufacturers in the cement mixer market had to stop their business in countries such as China, the U.S., and India. This break directly impacted sales of cement mixer companies. In addition, lack of manpower and raw materials restricted the supply of equipment for cement mixer systems, which negatively influenced growth of the market. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to the re-opening of cement mixer companies.

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Key Findings of The Study

The report provides an extensive analysis of the current and emerging global cement mixer market trends and dynamics.
Depending on type, the stationary segment has dominated the cement mixer market in terms of revenue in 2021 and, while the portable segment is projected to grow at a significant CAGR during the forecast period.

By application, the non-residential segment has registered the highest revenue in 2021.
By capacity, 5-10 cubic meters segment has registered the highest revenue in 2021.
Asia-Pacific is projected to register the highest growth rate in the coming years.
The key players within the global cement mixer market are profiled in this report, and their strategies are analyzed thoroughly, which helps understand competitive outlook of the cement mixer industry.
The report provides an extensive analysis of the current trends and emerging cement mixer market opportunities in the market.
In-depth global cement mixer market analysis is conducted by constructing estimations for the key segments between 2022 and 2031.

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