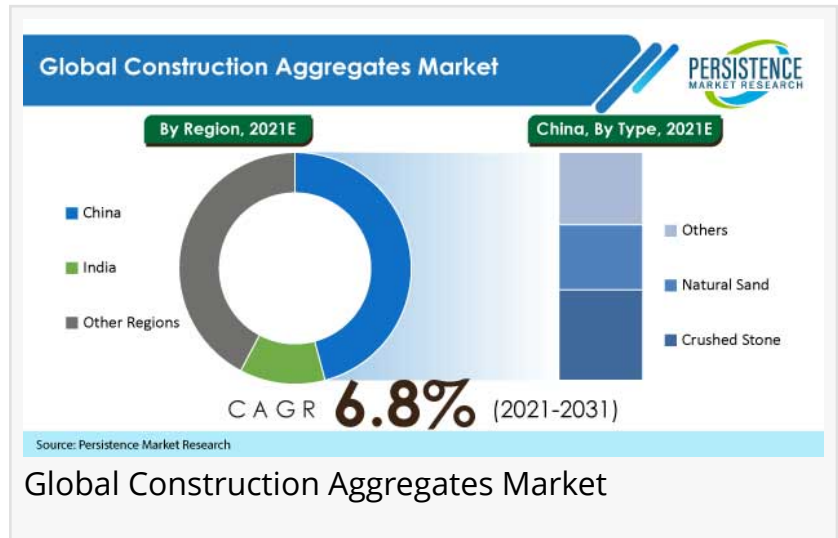


Global Construction Aggregates Market trends exhibits big growth by 2021-2031

The global construction aggregates market is estimated to expand at a CAGR of 6.8% over the forecast period of 2021-2031.

NEW YORK, NY, UNITED STATES,
November 21, 2022 /

EINPresswire.com/ -- The "global construction aggregates market" is projected to be driven by rapid expansion of the construction sector, notably in emerging nations in Asia Pacific. Demand for construction aggregates is also increasing for commercial & residential construction work across major markets, and is being driven by increased activity in the refurbishment and renovation sector across the world.



Furthermore, macroeconomic factors such as urbanization and industrialization will continue to generate significant demand. Increased tourism, and expanding need for modern workplaces, malls, and commercial buildings demand a large supply of construction aggregates, while a booming residential construction industry also helps propel demand.

Rising focus of governments of major economies on the expansion of transportation facilities and strengthening of power generation infrastructure, coupled with increased innovation in aggregate production methods aimed at boosting the efficiency of the manufacturing process and productivity, while maintaining high product quality, is projected to fuel demand growth of construction aggregates.

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Key Takeaways – Global Construction Aggregates Market

- Aggregate recycling is gaining prominence since it conserves natural resources and avoids the need for disposal with the use of readily accessible conventional aggregates in concrete and

other applications.

- Crushed stone construction aggregates are in great demand and are mainly utilized as a base or sub-base material in nearly all sorts of structures, including concrete and paving blocks for driveways, sidewalks, patios, office buildings, houses, and paved roads.
- Infrastructure sector is expected to dominate the market due to the development of large-scale infrastructural projects in developing economies of Asia Pacific as well as in North America and Europe.
- Substantial urbanization is projected to occur in countries such as India and Southeast Asian nations over the next decade, which would help drive the construction industry, and, in turn, also benefit construction aggregate manufacturers.
- Owing to rising construction aggregate demand, key players are boosting investments to enhance production capacity and focusing on increasing their regional market share through mergers and acquisitions with regional players.
- Increase in focus on the innovation of green construction materials such as recyclable aggregates coupled with innovation in technologies required for the production of construction aggregates are key opportunities for growth in the global market of construction aggregates.

“Growing urbanization coupled with development of large-scale infrastructural projects in developing economies are expected to drive demand for construction aggregates,” says a Persistence Market Research analyst.

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Competitive Landscape

The global construction aggregates industry has been identified as a significantly fragmented market due to the presence of a number of key local and regional players.

Some leading players included in the report, such as HeidelbergCement AG, Martin Marietta Materials Inc., LSR Group, LafargeHolcim Ltd, Cemex SAB de CV ADR, Vulcan Materials Company, CRH plc, Adelaide Brighton Ltd, Eurocement Group, and Rogers Group Inc., are anticipated to create a competitive environment at the global level.

Key players are emphasizing on expanding their regional market share and are establishing direct presence in local markets through mergers and acquisitions with regional players, as well as increasing their focus on acquiring stone quarries near potential high-demand locations

Conclusion

The global construction aggregates market is expected to grow substantially owing to increasing infrastructure investments in developing regions. Further, with growing urban population, there is increased government support for residential projects for affordable urban housing, which further stimulates demand for construction aggregates.

Owing to the spread of COVID-19, factors such as lockdown and restrictions, loss of investment plans, as well as a variety of other issues such as supply chain disruption, shortages of subcontractors and materials, and contract terminations to save costs impacted the sales of construction aggregates.

However, continuing spending on infrastructure development, increasing demand for residential & commercial construction, and development of smart and recyclable aggregates are likely to act as an opportunity for market players to grow in the future.

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