

# CAGR of 5.8%, Construction Chemicals Market Revenue to Cross USD 71.45 Billion by 2028- The Insight Partners

*Government Support for Development of Residential Construction Sector Drives Construction Chemicals Market Growth*

NEW YORK, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The Insight Partners published latest research study on [Construction Chemicals Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product, Application, and Geography. The increasing demand for construction chemicals from the storage & transportation industry and the rising preference for construction chemicals over water-based ice drive the market growth. However, the inability of construction chemicals to be stored for an extended period restricts the growth of the market. Construction chemicals are specialty products crucial for sustainable infrastructure and energy conservation in the construction industry. They are used to increase the durability of buildings and provide added fortification from environmental hazards.

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Ashland; BASF SE; Choksey Chemicals; Dow; Fosroc, Inc.; MAPEI; Pidilite Industries Ltd.; RPM International Inc.; Saint-Gobain; and Sika AG are a few key players operating in the construction chemicals market. Leading market players adopt various business strategies, including mergers and acquisitions, to expand their geographic presence and consumer base across the world.

## The Report Insights and Findings

**Market Perception:** In-depth and comprehensive information on the product portfolios of the leading players in the Construction Chemicals Market.

**Competitive Analysis:** An in-depth assessment of the market strategies and geographical and business segments of the Construction Chemicals Market leading players.

**Product Development:** Detailed insights into upcoming R&D activities, technologies, and new product launches in the Construction Chemicals Market.

**Market Diversification:** Complete information on new products, untapped geographies, recent developments and investments in the Construction Chemicals Market.

**Market Recent Development:** In-depth information about emerging markets. This report analyzes the market for various segments across regions.

## Government Support for Development of Residential Construction Sector Drives Construction Chemicals Market Growth

The 14th Five-Year Plan (2021-2025) period in China aims at adding 6.5 million government-subsidized rental homes in 40 key cities. Along with this, approx. 219,000 old residential communities built before the end of 2000 in urban areas will be renovated by 2025 to offer comfort to the residents. The Sakani program in Saudi Arabia was developed in 2017 by the Ministry of Housing and the Real Estate Development Fund with the aim of facilitating home ownership in the Saudi Arabia through the creation of new housing stock, allocating plots and homes to nationals, and financing their purchase. The program has helped in the development of 178 infrastructure projects covering 244 million square meters. Thus, the increased initiatives and policies by the government of various countries encouraging the development of the residential construction sector is bolstering the construction chemicals market growth.

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Based on application, the construction chemicals market is segmented into residential, commercial, industrial, institutional, and infrastructure. In 2021, the residential segment held the largest market share. The growing residential construction in China, India, and other countries is driving the demand for construction chemicals. According to the Ministry of Housing and Urban-Rural Development, China will build more subsidized rental homes and renovate old residential communities in the next a few years. During the 14th Five-Year Plan (2021-2025) period, China plans to develop 6.5 million government-subsidized rental homes in 40 key cities to offer affordable housing to an estimated 13 million people. Along with this, in India, the Smart Cities Mission launched in 2015. The project aims to develop 100 cities in India with comprehensive infrastructure consisting of adequate water supply, affordable housing, efficient urban mobility, and the use of technology in improving security and safety. Thus, the growing residential construction is driving the construction chemicals market growth.

The global construction chemicals market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. Asia Pacific dominated the market in 2021 and is expected to register the highest CAGR during the forecast period. The growing construction industry across countries in Asia Pacific fuels the growth of the market in the region. The rapidly growing urbanization across developing countries in the region is creating the need for residential complexes and buildings, which are driving the demand for construction chemicals. The construction firms in the region are developing an increased number of residential projects with high-grade construction materials to provide improved structural integrity and sustainability, which bolstered the growth of the construction chemicals market in Asia Pacific.

In 2021, Asia Pacific dominated the construction chemicals market and is expected to continue its dominance during the forecast period. The growing construction industry in countries, including China, India, and Indonesia, and the rising construction and infrastructure activities

with a strong adherence to quality across the region are driving the demand for construction chemicals. Along with this, increasing adoption of green buildings and rising government regulations pertaining to the use of high-quality waterproofing systems bolster the growth of the construction chemicals market in the region.

### Key Benefits of the Report Over Competitors

The report provides qualitative and quantitative analysis to determine Construction Chemicals Market size, share, forecast, market trends and new opportunities.

Porter's Five Forces analysis highlights the power of suppliers and buyers to enable stakeholders to make or run strategic business decisions and operation and determine the level of competition in the Construction Chemicals Market.

The research highlights the most impactful factors and key investment pockets in Construction Chemicals Market.

The major countries in each region are analyzed and their consumer, manufacturing and revenue contribution is mentioned.

The market player positioning segment provides an understanding of the current position of the market players active in the Construction Chemicals Market

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