

Concrete Repair Mortars Market is Expected to Clock a Notable CAGR of 9% and Reach USD 8.69 Billion by 2032

The market value for Concrete Repair Mortars Market was USD 4 Billion in 2022 and is expected to reach USD 8.69 Billion in 2032

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/EINPresswire.com/ -- Concrete Repair Mortars Market Overview



Reports And Data

In 2022, the Concrete Repair Mortars Market had a market value of USD 4 Billion, and it is expected to grow significantly to USD 8.69 Billion by 2032, with a Compound Annual Growth Rate (CAGR) of 9% during the forecast period. The main driving force behind this growth is the increasing demand for repairing and maintaining aging infrastructure in developed countries. These countries are facing issues such as deteriorating infrastructure quality, heightened safety concerns, and the need for modernization to comply with new safety standards. Moreover, the market is witnessing a rise in demand for eco-friendly repair mortars due to the growing emphasis on green infrastructure and sustainable building practices. Non-toxic and non-corrosive repair mortars are becoming increasingly popular. This trend is expected to persist as governments worldwide are actively focusing on reducing the carbon footprint of construction activities.

Concrete Repair Mortars Market Segments

The Concrete Repair Mortars Market is segmented based on types and applications. In terms of types, the market includes Polymer-modified Cementitious Mortar, Epoxy-based Mortar, and Others. From 2022 to 2032, the revenue for these segments is projected to witness substantial growth.

Polymer-modified Cementitious Mortar is expected to be a significant contributor to the market revenue. These mortars, enhanced with polymers, offer improved strength, adhesion, and durability, making them suitable for various repair and maintenance applications.

Epoxy-based Mortar is another essential type in the concrete repair industry. Epoxy-based mortars exhibit high bonding properties, chemical resistance, and low shrinkage, making them

ideal for repairing cracks and fissures in structures that require high structural integrity. The "Others" category in the market encompasses various specialized concrete repair mortars that may have unique properties catering to specific repair needs. This segment is anticipated to witness growth as well, driven by the development of innovative repair solutions.

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Concrete Repair Mortars Market: Strategic Developments

- In 2021, BASF SE launched its latest product in the concrete repair mortars segment, MasterEmaco T 5450. The new product is a high-performance repair mortar designed for fast repairs and is ideal for use in a wide range of applications, including bridges, tunnels, and buildings.
- In 2020, Sika AG acquired Modern Waterproofing Group, a leading manufacturer of roofing and waterproofing systems in Egypt. The acquisition was aimed at expanding Sika's product portfolio and strengthening its position in the African market.
- In 2020, Mapei S.p.A. acquired GRT DAROMA, a Romanian manufacturer of mortars and adhesives. The acquisition was aimed at expanding Mapei's product offerings and strengthening its position in the Eastern European market.

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Concrete Repair Mortars Market: Competitive landscape

The global Concrete Repair Mortars Market is characterized by high competitiveness and fragmentation, with a considerable share of the market revenue being contributed by numerous large and medium-sized players. To stay ahead in this competitive landscape, major companies are adopting diverse strategies, including mergers & acquisitions, strategic agreements & contracts, and product launches. These tactics are aimed at gaining a competitive edge and expanding their market presence.

Among the prominent players in the industry, BASF SE stands out as a leading player with a significant market presence. Their expertise in providing innovative concrete repair mortar solutions has contributed to their strong market position.

Sika AG is another major company in the global market, renowned for its wide range of high-performance concrete repair mortars. Their products have gained popularity due to their effectiveness in various repair and maintenance applications.

Mapei S.p.A. is a key player known for its comprehensive portfolio of concrete repair mortars. Their products have garnered trust from customers and industry professionals alike, boosting their market position.

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