

Global Shotcrete Market Accounted for US\$ 6.02 Billion in 2022; Absolute Markets Insights

Global Shotcrete Market to Witness CAGR of 5.3% from 2023 to 2031

HOUSTON, TEXAS, UNITED STATES, August 7, 2023 /EINPresswire.com/ -- Global Shotcrete Market Synopsis
Shotcrete is used for a variety of applications, including lining tunnels, repairing bridges, and creating decorative finishes. Recent developments in the shotcrete market include the use of new materials, such as fiber-reinforced shotcrete, and the development of new spraying techniques.



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Before the COVID-19 pandemic, the shotcrete market experienced steady growth with a CAGR of 6.86% in the five years leading up to it. Factors driving this growth included infrastructure development, corrosion-resistant coatings demand, and shotcrete usage in mining and tunnelling. However, the pandemic led to a decline in shotcrete demand due to construction slowdowns and mine/tunnel closures. Nevertheless, the market is projected to recover as construction activity resumes, and the demand for shotcrete in mining and tunnelling persists. Despite the impact of the pandemic, the shotcrete market is expected to regain its growth trajectory in the foreseeable future.

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Global Shotcrete Market Growth Drivers:

- Increasing Infrastructure Investments: Global infrastructure spending has been on the rise, with governments and private sectors investing heavily in various construction projects.

According to the Global Infrastructure Hub, the total global infrastructure investment need is projected to reach \$94 trillion by 2040. This surge in infrastructure projects has led to a growing demand for shotcrete applications, as it is widely used in tunnel construction, underground mines, and ground stabilization, making it an essential component of infrastructure development.

- **Growing Mining and Tunneling Activities:** The mining industry plays a vital role in the global economy. As mining operations expand, the need for shotcrete applications to provide ground support and reinforcement in underground mines and tunnel construction has increased significantly. Shotcrete ensures safety and stability in these critical activities, contributing to the market's growth.
- **Rising Focus on Infrastructure Rehabilitation:** The world's infrastructure is aging, and the need for repair and rehabilitation has become more pronounced. Shotcrete is a preferred choice for repair works in concrete structures due to its effectiveness in enhancing structural integrity and extending the lifespan of existing infrastructure. Organizations like the American Society of Civil Engineers (ASCE) estimate that the US will need an investment of \$4.5 trillion by 2025 to address infrastructure repair needs, further driving the demand for shotcrete solutions in the repair and rehabilitation segment.

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Global Shotcrete Market Recent Developments:

- New materials, such as fiber-reinforced shotcrete, are being used to improve the strength and durability of shotcrete. Moreover, new spraying techniques, such as robotic spraying, are being developed to improve the efficiency and accuracy of shotcrete application. Shotcrete is also being used in new applications, such as 3D printing and the construction of self-healing concrete. Furthermore, the global infrastructure sector is undergoing a major investment boom, which is driving demand for shotcrete. Emerging economies, such as China and India, are experiencing rapid growth in the shotcrete market.
- Asia Pacific has been experiencing faster growth in the global shotcrete market. The region's growth is fueled by rapid urbanization, infrastructural development, and increasing mining activities. According to the World Bank, the region accounted for nearly 40% of the global mining production value in 2022, with countries like China, India, and Australia, being major contributors. The growing demand for shotcrete in these regions can be attributed to large-scale infrastructure projects, including subway construction, hydroelectric projects, and underground mining operations.

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Global Shotcrete Market Participants

- o BASF SE
- o Cemex S.A.B. De C.V.
- o GCP Applied Technologies
- o Grupo ACS
- o Heidelbergcement
- o Lafargeholcim Ltd.
- o Mapei S.P.A.
- o Normet Group
- o Sika AG
- o US Concrete Inc
- o Other Industry Participants

Global Shotcrete Market:

By Technique

- o Wet Mix
- o Dry mix

By System

- o Manual
- o Robotic Spraying

By Application

- o Underground construction
- o Inground swimming pool
- o Water retaining structure
- o Protective coating
- o Repair works

By Equipment

- o General Equipment
- o Auxiliary Equipment
- o Special Equipment

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)

o Latin America (Brazil, Argentina, Rest of Latin America)

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