

Shotcrete Market Insight [2023] | Market Cap Expected to Reach New Record , 2030

Shotcrete market is projected to reach \$10.9 billion by 2030, growing at a CAGR of 6.91% from 2021 to 2030

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [shotcrete market](#) generated \$5.6 billion in 2020, and is projected to reach \$10.9 billion by 2030, witnessing a CAGR of 6.91% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



Shotcrete Market Trend

Increase in awareness about technical efficiency of shotcrete, advancement in shotcrete technology & raw materials, sustainability of shotcrete materials, increase in demand for shotcrete from construction & infrastructure industry, and surge in usage of sprayed concrete in manufacturing of domes, barrel vaulting, and bank vaults drive the growth of the global shotcrete market. However, lack of skilled & trained professionals and challenges associated with transportation of concrete mix hamper the market growth. Contrarily, increase in the construction of free-form structures including sculptures, theme park elements, and climbing walls and water-retaining structures including river and sea-walls, dams, storage reservoirs, swimming pools, canal lines, and water towers are expected to provide lucrative growth opportunities for the market.

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Leading players of the global shotcrete market analyzed in the research include BASF SE, Heidelberg Cement, Grupo ACS, LafargeHolcim, Cemex, Sika AG, GCP Applied Technologies, U.S. Concrete, Mapei, and Normet.

COVID-19 scenario:

The outbreak of the COVID-19 pandemic led to the global lockdown and temporary closure of construction programs. This, in turn, reduced the overall growth of the global shotcrete market.

The lockdown further disrupted the whole supply chain, leading to difficulty in supply of raw materials and hampered the market demand.

The report offers detailed segmentation of the global shotcrete industry based on technique, system, application, equipment, and region.

Based on technique, the wet mix segment held the highest market share in 2020, holding more than three-fourths of the total market share, and is expected to continue its leadership status during the forecast period. However, the dry mix segment is estimated to register the highest CAGR of 7.3% from 2021 to 2030.

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Based on equipment, the general segment held the largest market share in 2020, holding nearly two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the special segment is projected to register the highest CAGR of 7.3% from 2021 to 2030.

Based on region, Europe contributed to the highest share in terms of revenue in 2020, holding nearly two-fifths of the total market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 7.7% during the forecast period.

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