

# Ready-Mix Concrete Market is Estimated to be Worth US\$ 1488.74 Billion by 2033

*Rising demand for quick construction in various sectors is expected to drive global ready-mix concrete market growth in the coming years.*

NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 19, 2023 /EINPresswire.com/ -- The global [ready-mix concrete market](#) is expected to accumulate over US\$ 696.2 billion in 2023 and is projected to reach US\$ 1488.74 billion by 2033, trailing a CAGR of 7.9% during the forecast period.



The growing need for rapid construction across residential, commercial, industrial, and infrastructure sectors is projected to fuel the ready-mix concrete (RMC) market.

The advantages of ready-mix construction, including cost savings on labor and site supervision, as well as simplified pouring techniques, are likely to attract a larger consumer base in the near future. Moreover, the construction industry's rising investments in countries like Mexico, China, India, Singapore, and South Korea are expected to contribute to the growing demand.

Ready-mix concrete is being increasingly embraced for various construction applications, including manufacturing facilities, residential and commercial buildings, power generation facilities, and road construction. The growth of infrastructure sectors worldwide, combined with rapid urbanization, is the key factor expected to drive industry expansion in the foreseeable future.

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The market expansion is propelled by the growth of the construction industry, driven by increased income in both developed and developing nations. This surge in income has led to a higher demand for concrete, as more structures and housing projects are being built. The construction industry is undergoing significant transformations due to rapid economic growth, with a growing preference for ready-mix concrete due to its convenience and quick application. Primary market drivers include China, India, Japan, and other Asian countries, where population growth fuels the demand for residential buildings.

The shift of industrialization from western regions to the Asia-Pacific directly supports the

construction industry's development, leading to the expansion of the ready-mix concrete market. Furthermore, urbanization contributes to the growth of infrastructure facilities, playing a crucial role in the market's expansion.

Government-led modernization efforts in developing countries, aimed at addressing infrastructure gaps, improving education and healthcare systems, and enhancing sanitation and water standards, serve as a significant driver for growth. These initiatives highlight the emphasis placed by respective governments on strengthening sustainable mining solutions and advancing technology, productivity, and safety measures.

### Key Takeaways

The market in United States is projected to grow with a CAGR of 8.1% during the forecast period.

Asia Pacific is expected to accumulate over 38.7% market share by end of 2023.

The market in Asia Pacific is expected to grow with a CAGR of 8.5% during the forecast period.

By product type, infrastructural construction segment is expected to generate demand with a CAGR of 8.8% during the forecast period.

### Competitive Landscape

The market for ready-mix concrete is characterized by intense competition, as notable industry players are making significant investments to enhance their manufacturing capabilities.

Some recent developments in the ready-mix concrete market are:

In September 2022, the Adani Group acquired Ambuja Cements and ACC Ltd from Holcim India for approximately USD 6.50 billion.

In March 2022, ACC Limited unveiled ACC Airium, an innovative climate control concrete system designed for thermal insulation.

Lafarge Algeria introduced Chamil reduced CO<sub>2</sub> cement in September 2022, featuring locally sourced clay and ferrous materials.

Ramco Cements launched its fifth manufacturing plant in Andhra Pradesh in September 2022, expanding its reach to customers in Andhra Pradesh, Karnataka, North Tamil Nadu, Maharashtra, and Madhya Pradesh.

ACC Limited launched four new ready-mix concrete products in April 2021: ACC thermofillcrete,

ACC Suraksha NX Antiwashout Concrete, ECOPact, and ACC ADMIX.

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## Top Key Players in the Global Market

CEMEX S.A.B. de C.V.

Vicat SA

Ultra Tech Cement Limited

Lafarge

ACC Limited

Barney & Dickenson, Inc.

SIKA Group

Heidelberg Cement

Holcim Ltd.

Italcementi Group

## Key Segmentation

### By Production:

On-Site

Off-Site

### By Product Type:

Residential

Non-Residential

Infrastructural

Commercial

Industrial

### By Region:

North America

Latin America

Western Europe

Eastern Europe

South Asia and Pacific

East Asia

Middle East and Africa

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## Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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