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India Construction Chemicals Market: Rising Rapidly to US$ 5,541.8 Million by 2033 with a 13.1% CAGR

India's construction chemicals market, at 6.3% global market share, sees rising demand driven by key factors, per Future Market Insights.

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 11, 2023 /EINPresswire.com/ -- The India construction chemicals market is projected to substantial CAGR of a magnitude of 13.1% over the forecast period from 2023 to 2033. The global market is anticipated to be valued at US$ 1,617.8 million in 2023 and reach a market valuation of US$ 5,541.8 million by the end of 2033. According to the historical analysis, construction chemicals registered a CAGR of 7% from 2018 to 2022. As per the latest report, Future Market Insights offers insights into key factors driving demand for construction chemicals in India. Further India's construction chemicals market is estimated to account for around 6.3% of the global market share.

Construction chemicals are vital for the construction industry. These chemicals play a crucial role in the growth of the economy of a country. The construction industry is likely to witness substantial growth in India over the assessment period. The growth is attributed to the significant investment in the infrastructure sector and growth in building construction and real estate business. Furthermore, rising governmental initiatives like Smart City, “Make in India”, and Housing for all, amongst others, are creating significant opportunities for the construction industry which in turn is expected to boost the sales of construction chemicals in India.

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A decrease of 140 bps and 30 bps was anticipated in half-yearly growth in the year 2022. This is due to a certain decline in construction sector growth and an increase in pricing for materials. With the recovery in the economic growth outlook and construction sector performance, the market is estimated to surge with substantial growth rates over the forecast period. Growth in a number of infrastructural projects, and a rise in spending towards the construction industry across all states had trusted the demand for construction chemicals in the country.

Key Takeaways

Increasing spending within the construction industry by the government of India is anticipated to create substantial growth opportunities in the country.
These opportunities are majorly created by growing infrastructure and commercial construction activities as well as a rise in apartment construction in tier-1 cities.

Urbanization in the country is also bolstering the demand which is attributed to rising in the construction of buildings and commercial places and the development of the infrastructure.

Key manufacturers in the industry are leveraging these opportunities by innovating new products. These new products comprise properties like watertight concrete, high strength, reliable, hassle-free floor concepts, and which can easily be used in construction.

Admixture concretes are significantly used to cater to the demand created by infrastructural and commercial construction activities. Moreover, the construction chemicals market is likely to achieve a faster growth rate in the current estimation period due to the continuation of various governmental infrastructural projects and the start of new projects.

“The India construction chemicals market is experiencing steady growth as the country's construction industry continues to expand. These specialized chemicals play a crucial role in enhancing the durability and performance of construction materials and structures. With increasing infrastructure development and a focus on sustainability, the market for construction chemicals in India is expected to further flourish in the coming years.” Says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Competitive Landscape

The market of Indian construction chemicals is anticipated to be fragmented within tier-II and tier-III levels, with the presence of more than 450 manufacturers across the country. However, a fair share of the market has been accounted for by the top manufacturers.

One of the primary challenges for construction chemicals in India has been product pricing. Key manufacturers have comparatively low-profit margins, attributed to the contractors preferring low-cost chemicals to reduce overall construction costs. Although, distributors are gaining more margins in construction chemicals as compared to the manufacturers.

Some of the major contractors within the construction industry are still unaware of the benefits that construction chemicals hold. Therefore, they tend to use substitutes that come at low costs providing higher margins. Key manufacturers of construction chemicals are focusing on mergers and acquisitions and regional expansion to establish a stronger foothold across the nation.

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Top Key Players in the Global Market

Chembond Chemicals Limited
Master Builder Solutions
SIKA AG
The Dow Chemical Company
Pidilite Industries
Fosroc International
MAPEI Construction Products India Pvt. Ltd.
Flowcrete India Ltd
CICO Technologies Limited
MYK LATICRETE India
Ardex Endura
KERAKOLL India Pvt. Ltd
Akzo Nobel NV
RPM International Inc.
Saint-Gobain S.A.

Key Segmentation

By Product Type

Concrete Admixtures
Waterproofing Chemicals
Protective Coatings
Adhesives & Sealants
Tile Grouts

Masonry Mortar

Sealants
Concrete Repair Mortar
Plaster
Asphalt Additives

By Application

Infrastructure
Commercial & Industrial
Residential

By Region

North India

South India
East India
West India

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.

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Construction Chemicals Market Size: The market is projected to expand at a CAGR of 6.7%, exceeding 104.92 billion by 2032.

Construction Aggregates Market Share: The market is expected to reach US$ 395.67 billion by 2023 and US$ 636.46 billion by 2033, with a steady CAGR of 4.86%

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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