

Forecast 2032 | Concrete Repair Mortar Market To Reach \$5.3 billion and Growing at 5.6% CAGR: Confirms AMR

Concrete Repair Mortar market size was valued at \$2.7 billion in 2020, and is projected to reach \$5.3 billion by 2032, growing a CAGR of 5.6% from 2023 to 2032.

PORTLAND, OREGON, UNITED STATES, January 22, 2024 /EINPresswire.com/ -- [Concrete Repair Mortar Market](#) by Type (Cementitious, Epoxy), by Application (Structural, Non-structural), by End User Industry (Building Construction, Infrastructure): Global Opportunity

Analysis and Industry Forecast, 2023–2032". According to the report, the global concrete repair mortar market was valued at \$ 2.7 billion in 2020 and is projected to reach \$5.3 billion by 2032, registering a CAGR of 5.6% from 2023 to 2032.



Concrete repair mortar is a specialized construction material created for the purpose of renewing and reviving concrete surfaces that have suffered damage or deterioration. Its formulation is designed to not only restore but also enhance the structural integrity by effectively repairing cracks, spalls, and defects. This mortar exhibits exceptional bonding capabilities to the existing concrete, reducing the risk of delamination due to its high compressive strength and strong adhesion properties.

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Prime determinants of growth

The rise in demand for the repair and maintenance of existing buildings and road infrastructures, the advantages associated with concrete repair mortar, and the growth of the construction industry drive the growth of the concrete repair mortar market. However, the requirement of skilled workforce restricts the market growth. Moreover, the rise in demand for sustainability in construction is anticipated to provide lucrative opportunities in the coming

years.

Covid-19 Scenario

Due to the COVID-19 pandemic and the subsequent global lockdowns, the concrete repair mortar market faced a downturn.

However, as the global situation started improving, the demand for concrete repair mortar was restored back. This, in turn, presented various growth opportunities for companies operating in the concrete repair mortar market.

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The cementitious segment maintained its leadership status throughout the forecast period. Based on type, the cementitious segment held the highest market share in 2022, accounting for nearly three-fifths of the concrete repair mortar market revenue, and is estimated to maintain its leadership status throughout the forecast period, cementitious concrete repair mortars are typically formulated to be compatible with existing concrete, ensuring a seamless bond and preventing future issues like cracking or delamination between the repaired and existing sections. However, the epoxy segment is projected to manifest the highest CAGR of 5.9% from 2023 to 2032, owing to benefits associated with epoxy such as it exhibits high compressive and tensile strength, which makes it suitable for restoring the structural integrity of damaged concrete elements.

The structural segment maintained its leadership status throughout the forecast period. Based on application, the structural segment held the highest market share in 2022, accounting for more than two-thirds of the concrete repair mortar market revenue and is estimated to maintain its leadership status throughout the forecast period. Structural repair mortars are specifically designed to restore the load-bearing capacity of damaged concrete structures. They can effectively repair and strengthen concrete elements, such as beams, columns, and slabs. However, the non-structural segment is projected to manifest the highest CAGR of 5.9% from 2023 to 2032, it is especially useful for architectural or decorative concrete projects.

The infrastructure segment maintained its leadership status throughout the forecast period. Based on end user industry, the infrastructure segment held the highest market share in 2022, accounting for nearly two-thirds of the concrete repair mortar market revenue and is estimated to maintain its leadership status throughout the forecast period. However, the building construction segment is projected to manifest the highest CAGR of 6.0% from 2023 to 2032, owing to repairing damaged or deteriorating concrete elements with repair mortar helps restore the structural integrity of the building. It allows buildings to continue to support their intended loads and resist stress.

Asia-Pacific to maintain its dominance by 2032.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than half of the concrete repair mortar market revenue and is likely to dominate the market during the forecast period. Many countries in the Asia Pacific region were investing heavily in infrastructure development, including the construction and maintenance of roads, bridges, airports, and other critical infrastructure. This led to the growth in demand for concrete repair mortar to rehabilitate and extend the lifespan of existing structures. However, the LAMEA region is expected to witness the fastest CAGR of 6.4% from 2023 to 2032. Some areas in the LAMEA region may be exposed to harsh environmental conditions, including high temperatures, humidity, and saltwater exposure. This can accelerate concrete deterioration, increasing the demand for durable repair solutions.

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Leading Market Players: -

Alccotech Building Materials Pvt Ltd., BASF SE, Fosroc, Inc., Laticrete International, Inc., MAPEI S.p.A., Perma Construction Aids Pvt. Ltd., Saint Gobain, Sika AG, W. R. Meadows, Inc., Xypex Chemical Corporation

The report provides a detailed analysis of these key players of the concrete repair mortar market. These players have adopted different strategies such as new product launches, business expansion, acquisition, collaboration, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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