Concrete Sealers Market Scaling Heights Anticipating Skyrocketing Market Size in the Future

The surge in demand for building and construction activity and emergence of DIY projects drive the growth of the global concrete sealers market.

Concrete Sealers Market Growth

WILMINGTON, DELAWARE, UNITED STATES, April 4, 2024 /EINPresswire.com/ -- Allied Market Research recently released a comprehensive report titled "Concrete Sealers Market by Type (Pertaining Sealers, Acrylics, Polyurethane, Epoxies, and Others), Application (Building and Construction, Industrial, Commercial, and Others), And Region (North America, Europe, Asia-Pacific, and LAMEA): Global Opportunity Analysis and Industry Forecast, 2022-2031". The report reveals that the global concrete sealers industry witnessed substantial growth, with revenue reaching $1.7 billion in 2021 and projected to achieve $3.1 billion by 2031, exhibiting a CAGR of 6.4% from 2022 to 2031.

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Key Growth Drivers:

- The surge in building and construction activities coupled with the rise in DIY projects has significantly contributed to the expansion of the global concrete sealers market.
- Strong economic growth has led to increased establishment of industries where concrete sealers are utilized for protective coating applications, such as washers, driers, steel pipes, fittings, structural inserts, and industrial equipment.

However, challenges such as shortages of raw materials have resulted in price hikes for concrete sealers, potentially restraining market growth. Nonetheless, increased investments by major players are anticipated to create lucrative opportunities in the industry.

COVID-19 Impact:

The COVID-19 pandemic led to volatility in raw material prices, negatively impacting market demand. Despite this, sectors like building and construction, industrial, automotive, and commercial witnessed increased demand, supporting market growth in 2021.

Segment Analysis:

- The "pertaining sealers" segment held the largest market share in 2021, accounting for over one-third of global revenue. This segment is expected to maintain its dominance throughout the forecast period, driven by the need for protective coatings in driveways and the automotive sector's demand for corrosion-resistant coatings.
- The acrylics segment is projected to register the highest CAGR of 7.0% from 2022 to 2031, driven by factors like technological advancements and the rising number of original equipment manufacturers (OEMs).
- In terms of application, the commercial segment dominated in 2021 and is expected to maintain its lead position, exhibiting the highest CAGR of 6.7% from 2022 to 2031. This growth is attributed to the expansion of the commercial industry, increased working population, government schemes, and investments in commercial building development.
- Geographically, Asia-Pacific accounted for the largest market share in 2021 and is projected to witness the fastest CAGR of 7.1% from 2022 to 2031. The region's growth is driven by the building & construction, transportation, chemical manufacturing, and other sectors.

Key Players:

Major players in the global concrete sealers market include BASF SE, Sika AG, PPG Industries, Laticrete International, Inc., Royal Associates, Valspar, Prosoco Corporation, Mapei Corporation, W. R. Meadows, Inc., and XETEX INDUSTRIES PRIVATE LIMITED INDIA. These companies have adopted various strategies such as new product launches, collaborations, expansions, joint ventures, and agreements to enhance their market share and maintain dominance in different regions.

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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