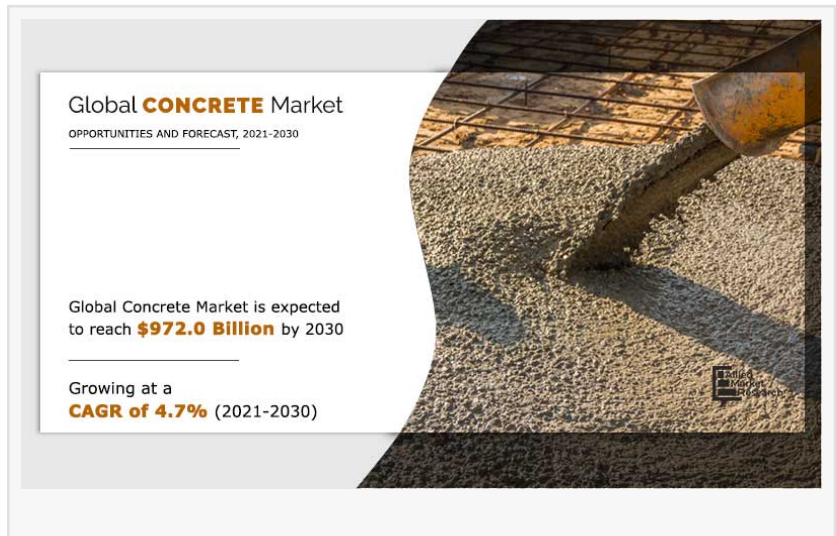


# Navigating the Global Concrete Market Landscape to Reach \$972.0 Billion by 2030

*Growth of the concrete market is majorly driven by rise in development projects and innovation in construction technology.*

WILMINGTON, DELAWARE, UNITED STATES, April 29, 2024

/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, the [concrete market](#) was valued at \$167.7 billion in 2020, and is expected to reach \$972.0 billion by 2030, registering a CAGR of 4.7% from 2021 to 2030.



The construction of all types of infrastructure relies heavily on concrete for its structural integrity. Concrete comes in two primary forms: ready-mix concrete and precast products & elements. The revenue generated from the sales of these products represents the overall market size of the concrete industry.

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Increased government spending on infrastructure development, as well as reconstruction and repair projects in various countries, drives up the demand for both ready-mix concrete and precast products & elements. These materials not only expedite construction timelines but also lead to cost savings on projects. Additionally, they are known for their cost-effectiveness and ability to minimize raw material wastage.

Moreover, advancements in manufacturing technology have bolstered production quality and capacity, further fueling market growth.

However, the initial investment required to establish ready-mix concrete plants and precast production facilities is substantial. This often prompts customers to purchase products in bulk at discounted rates. Furthermore, there has been a noticeable increase in environmental

consciousness, resulting in a shift towards the adoption of sustainable and eco-friendly construction materials for building residential and commercial structures.

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#### Top Players:

The major players profiled in the concrete market include CEMEX, S.A.B. de C.V., CRH, Forterra, Heidelbergcement AG, Holcim, Shay Murtagh Precast Ltd, Sika AG, Votorantim S.A., Weckenmann Anlagentechnik GmbH & Co. KG, and Wells Concrete. Major companies in the market have adopted strategies such as business expansion, acquisition, product launch, and collaboration to offer better products and services to customers in the concrete market.

#### Key Points:

By concrete type, the ready-mix concrete segment was the highest revenue contributor in 2020.

By application, the reinforced concrete segment was the highest revenue contributor in 2020.

By end-user industry, the residential buildings segment was the highest revenue contributor in 2020.

By region, Asia-Pacific generated the highest revenue in 2020.

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David Correa

Allied Market Research

+ +1 503-894-6022

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