

Concrete surface retarders Market Expected to Reach USD 131.5 Mn, CAGR of 4.7% from 2022 to 2031

The rise in urbanization is boosting the demand for commercial buildings, positively impacting the concrete surface retarders market. The residential segment.

Concrete surface retarders are classified based on the raw materials used, which include organic and inorganic agents. The organic agents segment held a larger market share in 2021, primarily due to their environmental friendliness. However, the inorganic agents segment is expected to grow at a higher CAGR during the forecast period, driven by advancements in formulation technologies.

The market is also segmented based on the type of medium used to hold the active agents. These include water-based and solvent-based formulations. In 2021, the water-based segment led the market in terms of revenue due to the ease of use and safety they offer. Solvent-based concrete surface retarders, while growing at a higher CAGR, are favored for their quicker performance, which is expected to contribute to their growing market share in the coming years.

Applications of concrete surface retarders are primarily in residential and commercial construction. The commercial sector accounted for the larger market share in 2021, owing to the widespread use of concrete surface retarders in large-scale construction projects such as offices, malls, and industrial complexes. The residential segment, however, is expected to grow at a higher CAGR, driven by the increasing demand for concrete surface retarders in residential buildings and the growing construction industry in emerging markets.

Despite the advantages, one challenge of using concrete surface retarders is that they can reduce the effective depth of the concrete slab, which may affect the overall strength of the slab. However, this drawback is counterbalanced by the rising demand for sustainable building materials, which presents a significant opportunity for market growth.

In terms of regional performance, Asia-Pacific dominated the concrete surface retarders market in 2021 in terms of revenue. This growth is attributed to the rapid urbanization and increasing investments in building development across countries like India, China, and Vietnam. Asia-Pacific is also expected to maintain the highest growth rate during the forecast period.

The COVID-19 pandemic had a significant impact on the concrete surface retarders market, with key players in major markets like India, China, Vietnam, Germany, and the U.S. having to halt operations due to lockdowns and supply chain disruptions. This led to a temporary slowdown in the market, as the construction sector faced labor shortages and delays in the availability of raw materials. However, by 2023, the market began recovering as the pandemic's effects diminished. The brief resurgence of COVID-19 cases in China at the end of 2022 briefly impacted industrial activities, causing temporary disruptions and uncertainty.

Regions such as Latin America, including countries like Brazil and Argentina, are also witnessing rapid development, which presents significant growth potential for the concrete surface retarders market. Furthermore, the Middle East's emphasis on infrastructure development, particularly in the tourism sector, is boosting demand for concrete surface retarders, especially in the construction of hotels and resorts. In Africa, South Africa, with its growing population and development initiatives, is contributing to market expansion as well.

The report also highlights several key findings. The organic agents segment dominated the market in terms of revenue in 2021, and is expected to continue growing, although the inorganic agents segment is predicted to lead the market in the future. The water-based concrete surface retarders segment held the largest revenue share in 2021, but solvent-based retarders are expected to witness higher growth due to their faster action. Commercial construction remains the leading application, but residential construction is set to grow faster during the forecast period.

In conclusion, the concrete surface retarders market is set for steady growth, driven by the expansion of the construction industry, increasing demand for sustainable materials, and regional developments in Asia-Pacific, Latin America, and the Middle East. With the market gradually recovering from pandemic-related setbacks, key players are positioning themselves for future opportunities by focusing on innovative and efficient product formulations to meet the evolving demands of the construction sector.

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