

Rising Cement Demand to Propel Market to USD 825.1 Billion by 2031, Recording a 7.2% CAGR | TMR

This is causing an increase in the need for infrastructure and housing to accommodate migrants, thus boosting the global cement market growth.

WILMINGTON, DE, UNITED STATES, December 18, 2024 / EINPresswire.com/ -- The global [cement market](#) was estimated at a value of US\$ 474.8 billion in 2022. It is anticipated to register a 7.2% CAGR from 2023 to 2031 and by 2031 the market is likely to attain US\$ 825.1 billion by 2031.



Cement Market

In order to build sustainable and environmentally friendly structures, strict laws are pushing cement producers to create substitutes, including green cement. Green cement is made using carbon-negative production processes, which helps it abide by the pollution laws that control its use.

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Key Findings of the Market Report

- Asia Pacific is seeing an increase in infrastructure development and building activity, which is driving up demand for cement in the region.
- In Europe and North America, the amount of work being done on restoring, renovating, and rebuilding the current infrastructure is growing significantly.
- This presents a substantial opportunity for the growth of the cement sector in these areas.

- The healthcare industry is growing at a significant rate, particularly in the post-pandemic period.
- Governments everywhere are investing more in the development of healthcare infrastructure.
- Throughout the projected period, makers of cement should find possibilities in the cement industry due to this requirement for specialized infrastructure.

Market Trends for Cement

- Large economies in the Asia-Pacific region, like India and China, are investing more in the construction and building sectors in order to meet the need for infrastructure and housing as a result of a rise in the population moving to cities in search of better employment opportunities.
- The continuous trend of restoring and renovating ancient or existing infrastructure is driving up cement consumption in industrialized economies in North America and Europe.
- According to the Alberta government, between 2020 and 2021, it committed around US\$ 1.16 billion to 172 initiatives of this nature. In the near future, it is anticipated that these variables will have a beneficial impact on the cement market projection.

Global Market for Cement: Regional Outlook

Various reasons are propelling the growth of the cement market in different regions. These are:

- Asia Pacific holds a prominent position in the cement market due to the substantial demand for cement generated by the rapidly expanding building and construction industry in major economies like China and India. The construction industry in China was estimated by the National Statistics Bureau of China to be worth US\$ 1.2 trillion in 2022, a 4% increase from the year before. In the coming years, it is anticipated that the regional cement sector would grow significantly due to the increase in construction.
- Cement is consumed in large quantities throughout Europe, with the United Kingdom, Germany, France, and Russia being important markets. One possible explanation for the expansion of the cement industry in the region is the rise in the number of ancient and potentially dangerous buildings being renovated.
- Precast concrete and 3D concrete printing are two examples of the innovative, contemporary techniques that the building sector in North America has adopted, contributing to the sizable market share in the global market. The governments in the area are concentrating on updating and renovating the outdated infrastructure that already exists.

Global Cement Market: Key Players

The global market is extremely concentrated, with a small number of well-known companies holding a sizable portion of the industry. Well-known cement producers are expanding their manufacturing facilities, forming joint ventures, and keeping up with the most recent developments in the cement industry. The following companies are well-known participants in the global cement market:

- CNBM
- Dangote
- Mitsubishi Materials
- Jaypee Cement
- Siam
- CEMEX
- Lafarge SA
- China National Materials Co.
- Titan

Some key developments by the players in this market are:

- Heidelberg Materials stated in 2023 that it would invest US\$600 million to establish a state-of-the-art cement facility in Mitchell, Indiana. The goal is to construct North America's second-largest cement mill.
- CEMEX Philippines (CHP) declared in 2023 that Solid Cement Corporation and APO Cement Corporation, two of CHP's subsidiaries, had achieved a 50% decrease in carbon dioxide emissions. By 2030, the corporation wants to have reduced its carbon dioxide emissions by 67%.
- Roanoke Cement from Titan America opened a new silo at the Winston-Salem port in 2023, increasing the storage capacity of the company.
- CRH plc established CRH ventures in 2022 to support innovative technologies and solutions. It made a \$250 million investment to form partnerships with building and climate technology firms. The goal is to increase the safe and effective use of off-site construction in order to create next-generation sustainable building products.

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<https://www.transparencymarketresearch.com/cement-market.html>

Global Cement Market Segmentation

- Type

- Portland
 - Blended
 - Others
-
- Application
-
- Residential
 - Commercial
 - Infrastructure
-
- By Region
-
- North America
 - Europe
 - Asia Pacific
 - Middle East & Africa
 - South America

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[Flat Roofing Market](#): Flat Roofing Market is expected to surpass the value US\$ 52.3 Bn by 2031, expanding at a CAGR of 5.4% during the forecast period 2022-2031.

[3D Printing Materials Market](#) : 3D Printing Materials Market is expected to surpass the value of US\$ 10.1 Bn by 2031, expanding at a CAGR of 20.4% during the forecast period.

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