

Government Initiatives: A Key Driver Transforming the Cement And Concrete Products Market 2024

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Cement and Concrete Products Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The cement and concrete products market has grown manifestly in recent years and is poised to further expand from \$386.18 billion in 2023 to \$410.86 billion in 2024, reflecting a sturdy compound annual growth rate CAGR of 6.4%. This unprecedented growth can largely be

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attributed to factors including construction boom, industrialization, economic development, population growth, infrastructure investments, and regulatory standards.

What Will Be The Market Size Of Cement And Concrete Products In The Future?

Over the next few years, the cement and concrete products market size is set to experience prodigious growth, reaching an estimated \$512.15 billion by 2028 with a compound annual growth rate CAGR of 5.7%. This surge in the forecast period can be attributed to sustainable

construction practices, smart cities initiatives, innovation in materials, infrastructure resilience, and challenges related to population density.

Discover detailed insights into the global cement and concrete products market with a

complimentary sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3529&type=smp>

Which Driver Factors Are Contributing To The Growth Of The Cement and Concrete Products Market?

Government worldwide have launched initiatives to provide funds and subsidies to make housing affordable, especially for low-income families. This has significantly driven the demand for cement and concrete. For instance, the government of Australia allows first-time homebuyers to secure a grant of \$15,000 through the 'First Home Owners Grant' scheme for the purchase or construction of homes. Similarly, the Indian Government's 'Housing for All by 2022' mission provides grants for slum rehabilitation and the construction of new houses. Such initiatives have encouraged people to invest in new houses, thus propelling growth in the housing market and subsequently fuelling the demand for cement in the historic period.

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Which Major Players Dominate The Cement And Concrete Products Market?

Notable companies operating in the cement and concrete products market according to the report are CRH plc, Titan Cement Group International, China National Building Material Group Co.Ltd., LafargeHolcim Ltd., Anhui Conch Cement Company Limited, Siam Cement Public Company Limited, Cemex SAB de CV, Grasim Industries Limited, UltraTech Cement Limited, Taiheiyo Cement Corporation., Sinoma International Engineering Co. Ltd., Buzzi Unicem SpA, China Resources Cement Group Limited, Dangote Cement plc, Ambuja Cements Limited, Taiwan Cement Corporation, Heidelberg Cement AG, Dalmia Bharat Ltd., JK Cement Ltd., The India Cements Limited, Cementir Holding N.V., Orient Cement Ltd., Birla Corporation Limited, Ramco Group, Votorantim S.A., Eurocement Group, Nippon Cement Co. Ltd., Shuangma Cement Holding Group, Jidong Cement Company Limited, Binani Industries Ltd.

What Are Some Emerging Trends In The Cement And Concrete Products Industry?

Cement manufacturing plants are investing in digital technologies such as the internet of things IoT to improve plant efficiencies. IoT, a network of physical devices communicating over the internet, facilitates remote monitoring and predictive maintenance of cement plants. Applications of IoT include predicting potential malfunctions and maintenance needs, improving up-time on critical cement equipment such as grinding mills and kilns, tracking and measuring the durability of concrete mixtures, and improving quarry production with connected logistics.

What Are [The Market Segments For The Cement And Concrete Products Industry?](#)

The cement and concrete products market, as per the report, is segmented by:

- 1 Type: Cement, Ready-Mix Concrete, Concrete Pipe, Brick, and Block, Other Concrete Products
- 2 Product: Rapid Hardening Cement, Low Heat Cement, White Cement, Hydrophobic Cement, Other Products Colored Cement, Portland Pozzolana Cement
- 3 Application: Residential, Non-Residential

Which Regions Have The Largest Share In The Cement And Concrete Products Market?

In 2023, Asia-Pacific emerged as the largest region in the cement and concrete products market, closely followed by Western Europe. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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