

## **Indonesia Ready-Mix Concrete Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The Indonesian ready-mix concrete market is expected to register a CAGR of more than 8% during the forecast period.

In 2020, the COVID-19 outbreak affected the ready-mix concrete market as the construction activities came to a standstill with the imposition of lockdowns in Indonesia. With the supply chain disruption and labor unavailability, the manufacturing industry also declined. However, the construction industry is witnessing an improvement, thus aiding the market's growth.

#### Key Highlights

Major factors driving the market studied are the increasing investments in the real estate sector and superior technical properties over standard concrete.

The ease of availability of potential substitutes is expected to hinder the growth of the market studied.

By application, the non-residential segment accounted for the largest share, i.e., 80%, of the market studied. In the non-residential segment, the infrastructure segment accounted for the largest share, i.e., 50% of the total revenue.

Indonesia Ready-mix Concrete Market Trends

Increasing Investments in the Real Estate Sector

Increasing investments and construction activities in the residential and infrastructure sectors are the primary drivers for the growth of the Indonesian construction sector. Foreign direct investments in the country are expected to drive the Indonesian real

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estate sector.

The country has eased the regulations by amending the law on public-private partnerships and passing a new land acquisition law to make the infrastructure sector more investor-friendly.

Foreign direct investment into Indonesia (excluding investment in banking and the oil and gas sectors) increased by 10.1% Y-o-Y to a record high of IDR 122.3 trillion (USD 8.50 billion) in the fourth quarter of 2021, rebounding sharply from a 2.7% drop in the previous year.

According to the Bank of Indonesia, as of Q2 2021, the commercial property price in Indonesia reached a value of 102.54 index points. The housing index in Indonesia increased to 216.52 points in the fourth quarter of 2021, from 216.50 points in the third quarter of 2021.

In the past few years, new real estate projects in the country have driven the Indonesian property sector. The architectural layout of Jakarta, along with the development of the country's new capital, has attracted various investors from across the world.

Due to the increasing investments in the country's real estate sector, the Indonesian construction sector is expected to grow during the forecast period, which may drive the demand for ready-mix concrete.

### Increasing Infrastructural Construction Activities in the Country

For the development of buildings and large-scale concrete structures, ready-mix concrete is the ultimate choice. It is used to construct office space, hotels, retail, malls, dams, roads, etc.

Growing requirements for space from the e-commerce sector are further propelling the demand in the construction sector.

Investment in the private sector has surged, driven by increasing transparency and returns.

One of the major projects includes the construction of a new Indonesian capital on Borneo Island (called Nusantara) to replace Jakarta, 40% of which is estimated to be submerged by 2050. However, the COVID-19 outbreak halted the construction of various buildings in the project, as the country diverted the construction funds to healthcare to tackle the outbreak. ?

Moreover, the construction of new capital from the ground up costs USD 32.4 billion. The Presidential Palace is the first building to be constructed under the new capital project. The construction projects resumed in March 2021 after being halted in early 2020 due to the COVID-19 outbreak

In April 2021, PT Jababeka Morotai, a subsidiary of Jababeka Group, collaborated with the OISCA International College Foundation (OISCA International) to develop Morotai Special Economic Zone (KEK). Under this collaboration, a World War II monument and supporting facilities will be constructed in KEK, North Maluku Province, Indonesia.

Indonesia also plans to develop a USD 1 billion worth 900 MW hydropower project in the North Kalimantan (Kaltara) province in Kayan River. The project is at the EPC stage, with a start-up date planned for 2022. Post completion of the construction, the project is expected to get commissioned in 2025.

All such factors are expected to increase the demand for ready-mix concrete in the Indonesian commercial sector during the forecast period.

### Indonesia Ready-mix Concrete Market Competitor Analysis

The Indonesian ready-mix concrete market is consolidated. The market is primarily dominated by the top four players(not in any particular order), which include PT Semen Indonesia (PERSERO) Tbk, PT Indocement Tunggul Prakarsa Tbk, PT SCG Readymix Indonesia, and PT Waskita Beton Precast Tbk.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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