SCOTTS INTERNATIONAL

# Asia-Pacific Industrial Flooring Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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**Report description:**

The Asia-Pacific industrial flooring market is expected to register a CAGR of over 6% during the forecast period.

The COVID-19 pandemic wreaked havoc on the industrial sector resulting in a sharp drop in sales revenue for most industrial players, big and small. Projects involving the construction of new plants and expansion of the existing plants were put on hold during the same period. However, with the manufacturing and services sector making a strong recovery post-pandemic, the resumption of industrial expansion projects across the continent could strengthen the demand for industrial flooring in the market.

Key Highlights
Rising awareness about the potential benefits of installing industrial flooring in aspects like ease of maintenance, functionality, and durability could potentially drive the demand for industrial flooring across the region.
However, the health risks and the resultant rise in regulations associated with volatile organic compounds (VOCs) that are emitted from industrial floorings could potentially hinder market growth.
On the flip side, the rise in research and development of eco-friendly bio-based flooring and the widening application of polyaspartic floor coatings, owing to their superior properties could lead to future opportunities in the market.
The growing industrial sector in China, coupled with the expansion of the F&B industry across the region, could potentially lead the growth of the industrial flooring market across the Asia-Pacific region.

APAC Industrial Flooring Market Trends

Rising Demand from the F&B Industry

The floor in a food processing facility is exposed to all sorts of food byproducts, including hot oils and natural food acids, which could potentially be corrosive and cause serious damage to the floor. Besides, strict regulations concerning the production and food quality in F&B industries make it crucial for the industry to mitigate risks involving microbial growth due to spillage. With the versatility of industrial flooring solutions, such risks can be eliminated, making it a viable solution for the food and beverages industry.

The food and beverage industry across the Asia-Pacific region is witnessing a period of upheaval, providing both opportunities and challenges for international players.

Notably, many big players have actively started investment into expansion plans, given the growth potential the region has to offer. For instance, in June 2022, PepsiCo announced an investment of INR 1,860 million (USD 25 million) into the expansion of its food manufacturing facility in Uttar Pradesh, India.

Similarly, International Flavors & Fragrances (IFF) announced the completion of its USD 87 million investment expansion project of its flavor manufacturing portfolio in Indonesia. In a press release, the President of IFF's Nourish division stated that Asia-Pacific is a dynamic market for differentiated products, and consumers across the continent could potentially account for half of the global consumption growth in the next decade.

In 2021, another F&B giant, Kerry Group announced its plan to build a new manufacturing facility in Indonesia, with an investment of EUR 30 million (USD 36.2 million). According to the CEO of the company, the Southeast Asian Market is valued at approximately EUR 900 million (USD 1.05 billion) with a huge potential for strong development and innovation in the coming years.

Agri-food exports have also witnessed a rise in the region. According to a report by the European Commission released in October 2022, the EU region saw a significant rise in agri-food imports from Southeast Asia, particularly from Indonesia, Malaysia, and Vietnam. Total imports from these three countries recorded a year-on-year growth of 35% or EUR 1.6 billion (USD 1.86 billion).

The F&B industry is expected to benefit from the rising exports, and the production expansion of international players in the region could potentially strengthen the demand for the industrial flooring market during the forecast period.

## China Set to Dominate in the Asia-Pacific Market

The Chinese agro-food industry has been witnessing rapid adoption of digitalization and robotics in a major way, thereby driving the F&b and agro-industry across the region. With western-style food servicing, retailing, supply chain, and machine processing techniques, the growth has been driven strongly in the past couple of years.

Many international players are now engaged in a quest to strengthen their footprint in China through heavy investments in expansion projects.

As of June 2021, Nestle invested about CNY 1 billion (USD 148 million) over 11 months in a bid to expand its pet food manufacturing capacity in China. On the flip side, Mars Petcare, the pet food rival of Nestle, also announced an investment of USD 100 million for the construction of a new factory covering 110,000 sq. mt., with an annual production capacity of over 250,000 tonnes.

On the other hand, the chemical industry in China recorded stable growth in the first three quarters of 2022, with the business revenue registering a year-on-year growth of 8.2%, according to the data from the National Bureau of Statistics.

China is also the second-largest market for pharmaceuticals globally. The market for pharmaceuticals is growing rapidly, owing to the increasing middle-class and aging society present in the country, rising income levels, and increasing urbanization.

T-factors indicate great promise for the industrial sector across China. This growth of the industrial sector is expected to strengthen the demand for industrial flooring in the Chinese market.

## APAC Industrial Flooring Market Competitor Analysis

The Asia-Pacific industrial flooring market is highly fragmented in nature. Some major players in the market include Sika AG, Nippon Paint Holdings Co. Ltd., RPM International Inc., Akzo Nobel N.V., MBCC Group, and others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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