

Indonesia Construction Chemicals Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Indonesia Construction Chemicals Market is projected to reach over USD 1000 million by the end of this year. It is projected to register a CAGR greater than 6% during the forecast period.

The COVID-19 pandemic harmed the Vietnam construction chemicals market. The construction industry was hit the most by COVID-19, as there were severe financial and people shortages in the market. It includes an indirect negative influence on the construction chemicals market. The Indonesian construction chemicals market recovered from the pandemic and is growing significantly.

Key Highlights

Over the short term, positive construction growth trends, increasing population strain on existing infrastructure, and demand for high-strength, energy-efficient infrastructure with premium aesthetics will likely increase the need for construction chemicals during the forecast period.

However, tightening laws on VOC emissions, increasing severity, and changes to building codes/standards will likely restrain the market growth and hinder the study market's expansion.

Nevertheless, increasing technological innovations in the construction industry and a greater emphasis on green building materials will likely create lucrative growth opportunities for the studied market over the forecast period.

Indonesia Construction Chemicals Market Trends

Progressive Usage of Water Proofing Increases the Demand for the Market

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Waterproofing chemicals prevent premature degradation of buildings and other concrete-made infrastructure structures. These compounds stick to all surfaces quickly and allow trapped water (vapor) to escape, reducing scorching and adhesion failures. They are non-flammable and non-hazardous and do not emit harmful gases when exposed to fire.

Buildings may be exposed to water from various sources, affecting the foundation and superstructure. Rising water tables, leaks from subsurface drainage systems, and nearby water bodies that may penetrate the cracks that form in the concrete over time can harm the substructure. Weather factors such as rain, dampness, and heat can cause damage to the superstructure.

Waterproofing chemicals protect concrete and salt penetration in buildings, toilets, recessed portions of basements, water tanks, swimming pools, concrete and masonry wall repairs, and terrace roofs. The layers combine several materials consisting of a single material, such as bituminous coatings and felt and elastomeric waterproofing. These compounds benefit structural repairs, restoration, abrasion-resistant flooring, shrinkage reduction, water permeability reduction, and increased flexural and tensile strength.

Waterproofing chemicals usage expanded in recent years as the construction industry survived sustainably. A dramatic transition occurred from traditional rigid waterproofing systems, which primarily provide significant long-term performance advantages. Waterproofing chemicals come in various forms, including synthetic rubber and bitumen. Synthetic rubber membranes are utilized for multiple waterproof structures. On the other hand, synthetic rubber emulsions are employed as building chemicals when combined with mortars, resulting in water-resistant qualities and improved adhesion.

Bitumen is a black, very dense, highly sticky liquid or semi-solid found in natural deposits. It is composed of polycyclic aromatic hydrocarbons that have been substantially condensed. Bitumen is characterized by high viscosity, rigidity modulus, cohesion, adhesion, and durability. Because of these qualities, bitumen coatings are utilized for waterproofing and preventing water seepage.

All the above-motioned factors are expected to augment waterproofing chemicals demand in the coming years for the market studied during the forecast period.

Residential Segment to Dominate the Market

Over the forecast period, the concrete protection market will likely be driven by rising demand for residential developments around the country. There needs to be more housing to satisfy demand. It created a significant opportunity for investors and developers to adopt alternative building methods and new collaborations to accelerate development.

Construction chemicals are used in the residential sector for new construction, repair, and refurbishment. Cementitious concrete mortar is used for brick-based applications such as fences and walls. It provides various advantages to structures, including corrosion resistance, reduced rusting of internal supports, and moisture absorption. Growth in population, migration from hometowns to service sector clusters, and the growing trend of nuclear families are some factors driving residential construction across the country.

According to International Monetary Fund (IMF), Indonesia is the largest economy in Southeast Asia and the tenth-largest economy in the world in PPP terms. The Indonesian economy witnessed a GDP of 3.7% in 2021 and is growing at a rate of 5.4% in 2022.

The Indonesian construction sector is growing steadily for historical years. The construction sector forms a vital component of economic growth in the country, whose contribution typically reached 2.81% in 2021. The industry will take time to get to the pre-pandemic levels with a protracted growth rate.

According to the Industry Association, new housing starts in Indonesia accounted for 1.28 million units in 2021, compared to 1.59 million units in 2020.

According to Statistics Indonesia, in 2021, around 73.7% of urban households in Indonesia owned a dwelling unit. The proportion of Indonesian families living in their housing units is currently stable.

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Basuki Hadimuljono, Minister of Public Works and Public Housing, emphasized the necessity of home developers assuring the availability of excellent housing for low-income households. The Million Houses Programme completed 763 thousand housing units in September 2021.

According to Statistics Indonesia, the state-owned residential construction company Perum Perumnas (Perusahaan Umum Pembangunan Perumahan Nasional) plans to build 1,090 residential units in Jakarta by 2021. Most apartments were erected in Bogor and Depok within the last five years.

All the factors above are expected to drive the residential segment, impacting the construction chemicals market demand in the country during the forecast period.

Indonesia Construction Chemicals Market Competitor Analysis

The Indonesia Construction Chemicals market is fragmented in nature. The major manufacturers in the market (in no particular order) include MAPEI, RPM International Inc., Sika AG, Dow, and MBCC Group, followed by other prominent players.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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