

India Gypsum Plaster Market By Application (Red Bricks, Concrete Blocks, RCC Surface, Sand Cement), By Packaging Size (Less than 10 Kg, 10-20 Kg, 20-25 Kg, Above 25 Kg), By End-Use Industry (Residential, Offices, Retail, Industrial, Schools, Infrastructure, Hospitality, Hospitals), By Region, Competition Forecast & Opportunities, 2029

Market Report (3 business days) | 2023-10-03 | 90 pages | TechSci Research

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Report description:

India Gypsum Plaster Market is expected to grow at a robust CAGR in the forecast period. With rising per capita income, Indian consumers' interest in buying new homes and renovating old ones has increased significantly. Gypsum plaster consumption has been steadily increasing as a result of the surge in construction projects.

Of late, the Indian government has been taking a number of initiatives to renovate tourist destinations and administrative buildings with gypsum plaster, one of the preferred solutions for textured designs. Moreover, it provides outstanding wall coverage and strong strength. Additionally, due to rising urbanization, metropolises, such as Bangalore and Delhi, and Mumbai have displaced rural cities. This has resulted in a growing demand for gypsum plaster in household sectors.

Gypsum plaster, a type of white cementing material, is created by partially or completely dehydrating the gypsum mineral, usually with the addition of specialized retarders or hardeners. It is applied to the surface while still in a plastic condition (with water), where it sets and hardens as a result of the chemical reaction between the water and gypsum. To create a smooth surface, it can be applied over a brick, block, or concrete surface. Gypsum plaster also offers a smooth interior surface and works well as a foundation for high-quality paint and a wallpaper finish. In contrast to conventional cement mortar, gypsum plaster is easy to apply and requires less specialized labour.

India Gypsum Plaster Market - Drivers

Increasing Focus on Infrastructural Development and Providing Affordable Housing

With infrastructure sector reforms and 'Housing for All' taking the top positions on the priority list of the Indian government, the

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demand for gypsum plaster from the housing and infrastructure sector is registering a healthy rise in the country. In the 2020 Union Budget, the Finance Ministry proposed extending tax holidays to develop affordable housing projects. The government is also focusing on infrastructural advancements and developing construction services by allocating large budget to smart cities initiative and introducing several policies, such as FDI-related norms. All these factors are likely to boost the construction industry in the country, which in turn, is expected to aid the India gypsum plaster market during the forecast period.

Rising Uptake of Gypsum Boards as Building Materials

As gypsum boards are cost-effective, easy-to-install, and easily replaceable, they are now accepted as a substitute for various building materials utilized in construction, such as plywood, wood, and bricks. The rise in the uptake rate of gypsum boards is expected to significantly drive the market for gypsum plaster in India over the forecast period.

Moreover, in addition to providing high-quality wall finishing, gypsum plaster is cost-effective and contributes effectively toward the construction of high-performance green buildings.

Adoption of New Technologies and Construction Techniques

Increasing investments in R&D and new-age technologies have paved the way for innovative engineering and construction techniques, driving the demand for eco-friendly products, especially as gypsum plaster. The increasing usage of special retarders (a chemical agent used to slow down the chemical crystal formation) and the introduction of new chemical combinations by several key players are anticipated to propel the growth of the India gypsum plaster market during the forecast period. In addition, the growing focus on lightweight construction materials and the reduction of the structural load of buildings is expected to further strengthen the India gypsum plaster market over the next few years.

Growing Usage in Textured Designs on Walls

The interest of consumers in the beautification of houses, especially walls, have been increasing in India. This has fuelled the demand for gypsum plaster in construction projects. The Government of India is also taking initiatives to redecorate tourist spots and government buildings with gypsum plaster as it is one of the preferred choices for textured designs and offers high strength and better coverage on the walls. Hence, due to the growing demand for textured designs on walls, the India gypsum plaster market is expected to increase during the forecast period.

Increasing Application in Construction

In India, green buildings are trending. The eco-friendly characteristics of gypsum has increased its usage as plastering material in the construction industry. Its heat resistance, moisture preserving, sound absorbing, and fireproofing properties are also adding to its application. As a building decorative material, it is widely used in ceiling and partition projects. Moreover, it is applied directly on bricks, solid or hollow blocks, and AAC blocks due to added advantages it offers, such as excellent insulation properties and easy-to-apply material with quick setting time, which facilitates the building's construction. These properties of gypsum plaster make it a favourite among real estate builders and contractors.

Development of Manufacturing Facilities for Business Expansion

To cater to the increasing demand for gypsum plaster in the Indian construction industry, market players are increasing their manufacturing capacities and setting up new facilities in the country. For instance, Saint-Gobain Gyproc, a global leader in building and construction, has expanded its gypsum-based manufacturing facility in Gujarat, India. The company has three manufacturing facilities in Haryana, Maharashtra, and Karnataka with a combined capacity of up to 52-53 million square meters (MSM). It has added a fourth manufacturing unit in Gujarat, taking its total capacity to over 83 (MSM). This is the largest facility in India, with an annual capacity of more than 30 (MSM).

In addition, USG Boral, a building material supplier in India, has launched its plasterboard manufacturing facility in Sri City, Andhra Pradesh, with a total investment of approximately INR 290 crore (USD 35.07 million).

Increasing Commercial Development

Post the COVID-19 pandemic in India, there has been a rapid surge in the demand for commercial spaces, such as shops, modern format retail stores, malls, hotels, and restaurants and offices was witnessed, propelling the growth of several construction-related market, including the gypsum plaster market. With the easing of COVID-19 restrictions by the government, the economy opened at large, and consumer sentiments and spending improved as well.

Also, interior aesthetics require time to time modification in existing commercial spaces. With gypsum plaster, interior alterations and renovations became easy and economical compared to that of with traditional lath and plaster.

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High Pace of Industrialization

Gypsum plaster finds wide application in various industries, such as power plants, refineries, cement, steel, and mining, among others. The Indian central government and various state governments are focusing on rapid progress in the industrial sector in order to boost economic growth. Over the next 10 years, industrialization in India is likely to continue on upward momentum, which is expected to create significant demand for gypsum plaster in the industrial sector in the near future.

Introduction of Technologically Advanced Products

Leading players in the India gypsum plaster market, such as Saint-Gobain India Pvt. Ltd., Sakarni Plaster (India) Private Limited, and USG Boral Building Products India Pvt. Ltd., are focusing on increasing their production capacities and introducing technologically advanced products with improved strength and durability.

In addition to this, market players are also investing in research and development to expand their product offerings that are specific to interior decorative applications with the addition of design and texture. These products are designed and manufactured with high-quality precision-offering performance systems to suit the changing trends in construction and workplace, making them extremely popular among architects, contractors, builders, and dealers in the India construction industry.

India Gypsum Plaster Market - Challenges

Susceptibility to Dampness and Availability of Cheaper Alternatives

Due to its property of retaining dampness, gypsum plaster cannot be used for outside walls and in bathrooms or such places. Thus, the property of retaining dampness and the availability of cheaper alternatives in the market are expected to restrict the growth of the gypsum plaster market in India during the forecast period.

Market Segments

The India gypsum plaster market is analyzed on the basis of application, packaging size, end-use industry, and region. Based on application, the market is segmented into red bricks, concrete blocks, RCC surfaces, and sand cement. Based on packaging size, the market is segmented into less than 10 Kg, 10-20 Kg, 20-25 Kg, and above 25 Kg. Based on the end-use industry, the market is segmented into residential, offices, retail, industrial, schools, infrastructure, hospitality, and hospitals. Based on region, the market is segmented into North, West, South, and East.

Market Players

□□ Sakarni Plaster (India) Private Limited, Saint-Gobain Gyproc India Ltd., J.K. Lakshmi Cement Ltd, Walplast Products Pvt. Ltd., DCM Shriram Ltd. (Shriram Cement Works), Kaya Maya Industries (Trimurti Wall Care Products Pvt Ltd), TMC Gypsum India Ltd, Birla White, USG Boral, VV Paint, and VANS Gypsum Pvt. Ltd. are the key market players in the India gypsum plaster market.

Report Scope:

In this report, the India gypsum plaster market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

□□ India Gypsum Plaster Market, By Application:

- o□ Red Bricks
- o□ Concrete Blocks
- o□ RCC Surface
- o□ Sand Cement

□□ India Gypsum Plaster Market, By Packaging Size:

- o□ Less than 10 Kg
- o□ 10-20 Kg
- o□ 20-25 Kg
- o□ Above 25 Kg

□□ India Gypsum Plaster Market, By End-Use Industry:

- o□ Residential
- o□ Offices
- o□ Retail
- o□ Industrial

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- o Schools
- o Infrastructure
- o Hospitality
- o Hospitals

India Gypsum Plaster Market, By Region:

- o North Region
- o West Region
- o South Region
- o East Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Gypsum Plaster market.

Available Customizations:

The India Gypsum Plaster market with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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