

## **Dry Mix Mortar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 220 pages | Mordor Intelligence

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### **Report description:**

The Dry Mix Mortar Market size is estimated at USD 319.36 million in 2024, and is expected to reach USD 423.77 million by 2029, growing at a CAGR of 5.82% during the forecast period (2024-2029).

The COVID-19 pandemic negatively impacted the market in 2020. However, the construction sector is picking up pace in the post-pandemic scenario. Thus, this will enhance the market demand for dry mix mortar over the coming years.

#### Key Highlights

- Over the medium term, increasing construction activities in the United States and Asia-Pacific are expected to drive the market's growth.
- Simplified mix and apply operation is also a blooming opportunity for the dry mix mortar market.
- The emerging trend of green building certifications will likely act as an opportunity.
- Asia-Pacific dominated the market studied, with the most significant consumption from countries like China, India, and Japan.

#### Dry Mix Mortar Market Trends

##### Increasing Demand from the Render Segment

- Rendering has a higher proportion of cement in its composition and is used to coat the exterior surfaces of buildings. Rendering is used on the outside of buildings to improve the appearance of the exterior facade while also providing waterproofing and

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fireproofing benefits.

- Dry mix products provide excellent technical properties to meet the stringent performance requirements common in the current construction scenario. Additionally, using dry mix mortar products is economical as they reduce potential construction problems by ensuring the long-term integrity of structures with a simple materials approach.
- Dry mixed mortar contains a precise blend of materials and only requires the addition of water to produce a suitable render. Dry mix mortar comprises special additives that improve the workability of renders, help them bond to the background, and reduce the risk of cracking. They can also be used for decorative finishes.
- Rendering is done in almost all construction applications to achieve a smooth or deliberately textured surface. The increasing construction activities worldwide are expected to drive the use of dry mix mortar over the forecast period.
- Therefore, considering the abovementioned factors, the demand in the dry mix mortar market is expected to rise in the render segment.

#### China is Expected to Dominate the Market in the Asia-Pacific Region

- The country's largest construction market, encompassing 20% of all construction investments globally. China is expected to spend nearly USD 13 trillion on buildings by 2030, creating a positive market outlook for construction materials such as dry mix mortar.
- The increased focus on affordable housing by both the public and the private sector may drive growth in the residential construction sector, which is likely to drive market demand.
- China has been majorly driven by ample residential and commercial construction developments and supported by the growing economy. In China, the housing authorities of Hong Kong launched several measures to push start the construction of low-cost housing. The officials aim to provide 301,000 public housing units by 2030.
- Similarly, China will likely witness the construction of 7,000 more shopping centers, estimated to be opened by 2025. Such growth in the construction industry is expected to propel market demand.
- However, the economy looks shaky as the country is dealing with the Evergrande crisis (the company had USD 300 billion of liabilities alone as of June 2021) and a full-fledged Chinese financial crisis, while a recession can't be ruled out either.
- All factors above are likely to fuel the growth of the dry mix mortar market in China over the forecast period.

#### Dry Mix Mortar Industry Overview

The dry mix mortar market is fragmented in nature. Some of the major players (in no particular order) in the market include Sika AG, CEMEX SAB de CV, MAPEI SpA, Ardex Group, and Saint-Gobain, among others.

#### Additional Benefits:

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

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