

Underwater Concrete Market Report by Raw Material (Admixtures, Cement, Aggregates, and Others), Application (Hydropower, Marine, Shore Protection, Underwater Repairs, Tunnels, Swimming Pools, and Others), and Region 2024-2032

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Report description:

The global underwater concrete market size reached US\$ 178.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 249.5 Billion by 2032, exhibiting a growth rate (CAGR) of 3.71% during 2024-2032. The market is experiencing a significant growth mainly due to the increase in marine infrastructure projects, technological advancements in mixed designs and the growing focus on environmental sustainability. The pressing need for durable marine structures and innovations in ecofriendly concrete solutions is creating a positive outlook for the market growth.

Underwater Concrete Market Analysis:

- **Major Market Drivers:** Key market drivers include the expansion in marine infrastructure projects like ports, harbors and offshore wind farms mainly driven by global trade and rising demand for renewable energy sources across the world. Technological advancements in mixed designs and additives further enhances the performance and durability of underwater concrete which makes it a highly sought after component for complex marine environments. The growing need for repair and maintenance of aging marine structures further boosts the underwater concrete market growth.

- **Key Market Trends:** Key market trends include various technological advancements in mix designs and additives to enhance performance and durability of underwater concrete for complex marine projects. The rise in marine infrastructure developments like ports, harbors and offshore wind farms is further propelling the market demand. Furthermore, gradual increase in repair and maintenance activities of aging marine structures and regional expansions in emerging economies are creating new market opportunities.

- **Geographical Trends:** Geographical trends in the market shows significant growth in Asia Pacific region mainly due to the extensive port development and various infrastructure projects in countries like China and India. Europe is also experiencing the gradual increase in demand mainly driven by offshore wind farms and marine constructions in coastal regions of Europe. North

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America is witnessing a steady growth with investments in harbor maintenance and new marine projects. Middle East and Africa are gradually investing in marine infrastructure projects further contributing to the underwater concrete market growth.

-□Competitive Landscape: Some of the major market players in the underwater concrete industry include Buzzi Unicem S.p.A., CEMEX S.A.B. de C.V., CONMIX Ltd., Five Star Products Inc., Heidelberg Materials, Larsen Building Products, MUHU (China) Construction Materials Co. Ltd., Rockbond SCP Ltd, Sika AG, Tarmac (CRH plc) and Unibeton Ready Mix (Al Fara'a Group), among many others.

-□Challenges and Opportunities: The market faces various challenges such as high costs, technical complexities in harsh marine environments and strict environmental regulations. However, opportunities arise from advancements in concrete technology, rising demand for marine infrastructure and the gradual growth of offshore wind energy projects. The push for sustainable construction materials also presents potential for innovation in eco-friendly underwater concrete solutions.

Underwater Concrete Market Trends:

Technological Advancements

Technological advancements in underwater concrete involve various innovations in mixed designs and additives which significantly enhances performance and durability. These improvements generally include the development of specialized admixtures which increases workability and setting time as well as additives to enhance resistance to corrosion and sulfate attacks. For instance, LSU engineering researchers are working on a pioneering project funded by a \$500,000 National Science Foundation Future Manufacturing Award. The main focus of the project is on developing additive manufacturing methods for underwater constructions using AI driven material modeling and bio-based construction materials.

Increasing Marine Infrastructure Projects

The increasing in the number of marine infrastructure projects, including port construction, harbor development, and offshore wind farms, is significantly facilitating the demand for underwater concrete. Its exceptional durability and resistance to harsh aquatic environments make it ideal for these applications. For instance, In October 2023, the Government of India (GoI) launched maritime projects worth Rs 23000 crore and unveiled a long-term vision document for the blue economy. The projects aim to enhance port facilities, promote sustainable practices and facilitate international collaboration. The initiatives are aligned with the 'Amrit Kaal Vision 2047' for the Indian maritime blue economy. Additionally, the Prime Minister dedicated more than 300 Memorandums of Understanding (MoUs) worth over Rs 7.16 lakh crore for global and national partnerships in the maritime sector.

Rising Focus on Environment Sustainability

Environmental sustainability in underwater concrete involves using eco-friendly materials and techniques to minimize the carbon footprint of construction projects. This includes incorporating recycled aggregates, low-carbon cement alternatives, and innovative admixtures that enhance durability and reduce environmental impact. By utilizing these sustainable materials, the construction industry aims to reduce greenhouse gas emissions and promote long-term ecological balance. For instance, an Israeli startup called ECOConcrete has developed eco-friendly concrete products that attract marine life and reduce the carbon footprint of coastal structures. By mimicking natural rock formations and encouraging biodiversity, these products strengthen over time providing a sustainable alternative to traditional concrete barriers.

Underwater Concrete Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on raw material and application.

Breakup by Raw Material:

- Admixtures
- Cement
- Aggregates
- Others

Aggregates accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the raw material. This includes admixtures, cement, aggregates and others. According to the report, aggregates represented the largest segment.

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Aggregates account for the majority of underwater concrete market share mainly due to their indispensable role in enhancing the strength, durability and stability of concrete used in marine environments. These materials including gravel, sand and crushed stones provide the necessary bulk and weight to the concrete mix which ensures that it can withstand the harsh conditions underwater. High quality aggregates helps in reducing the permeability and shrinkage of concrete which makes it more resistance to water and chemical attacks. The rising demand for robust and long-lasting marine infrastructure continues to drive the importance and market dominance of aggregates in underwater concrete application.

Breakup by Application:

- ☐Hydropower
- ☐Marine
- ☐Shore Protection
- ☐Underwater Repairs
- ☐Tunnels
- ☐Swimming Pools
- ☐Others

Hydropower holds the largest share of the industry

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes hydropower, marine, shore protection, underwater repairs, tunnels, swimming pools and other. According to the report, hydropower accounted for the largest market share.

Hydropower holds the largest share of the underwater concrete industry due to its extensive use in dam construction, water reservoirs, and hydroelectric power plants. The need for durable and reliable underwater concrete is paramount in these projects to ensure structural integrity and longevity. The increasing global focus on renewable energy sources, particularly hydropower, drives demand for underwater concrete. These structures must withstand significant water pressure and environmental challenges, making specialized underwater concrete crucial. The expansion of hydropower infrastructure worldwide continues to solidify its dominant position in the underwater concrete market.

Breakup by Region:

- ☐North America
 - o☐United States
 - o☐Canada
- ☐Asia-Pacific
 - o☐China
 - o☐Japan
 - o☐India
 - o☐South Korea
 - o☐Australia
 - o☐Indonesia
 - o☐Others
- ☐Europe
 - o☐Germany
 - o☐France
 - o☐United Kingdom
 - o☐Italy
 - o☐Spain
 - o☐Russia
 - o☐Others
- ☐Latin America
 - o☐Brazil

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- o Mexico
- o Others
- Middle East and Africa

North America leads the market, accounting for the largest underwater concrete market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America represents the largest regional market for underwater concrete.

North America leads the underwater concrete market, accounting for the largest share due to significant investments in marine infrastructure, port expansions, and the maintenance of aging structures. For instance, in April 2024, the US government announced a major \$20 billion plan to revitalize the country's maritime infrastructure. This substantial investment is set to modernize American shipyards, boost domestic crane manufacturing, and improve port facilities, solidifying the nation's standing in international maritime operations. The region's advanced technological capabilities and stringent environmental regulations drive innovation in concrete formulations, enhancing durability and sustainability. Additionally, the growing focus on renewable energy projects, such as offshore wind farms, further boosts demand. The presence of major construction companies and ongoing infrastructure development projects solidify North America's dominant position in the underwater concrete market, driving continuous growth and technological advancements.

Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the major market players in the underwater concrete industry include Buzzi Unicem S.p.A., CEMEX S.A.B. de C.V., CONMIX Ltd., Five Star Products Inc., Heidelberg Materials, Larsen Building Products, MUHU (China) Construction Materials Co. Ltd., Rockbond SCP Ltd, Sika AG, Tarmac (CRH plc) and Unibeton Ready Mix (Al Fara'a Group), etc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

The underwater concrete market is highly competitive, with key players focusing on innovation, sustainability, and strategic partnerships to gain a competitive edge. Major companies like Buzzi Unicem S.p.A., CEMEX S.A.B. de C.V., CONMIX Ltd., Five Star Products Inc., Heidelberg Materials, Larsen Building Products, MUHU (China) Construction Materials Co. Ltd., are investing in advanced concrete formulations and eco-friendly materials to enhance performance and reduce environmental impact. In May 2024, Buzzi SpA gained full control of Cimento Nacional in Brazil after Grupo Ricardo Brennand exercised their put option to sell their 50% stake in NCPAR to Buzzi. NCPAR owns 5 cement plants and 2 grinding centers with a total capacity of over 7.2 million tons/year. The sale is pending approval from the Brazilian antitrust authority and is expected to be completed by the end of the fiscal year. Additionally, regional players are leveraging local expertise and resources to cater to specific market needs. The increasing demand for durable marine infrastructure and renewable energy projects further intensifies competition, driving companies to continuously improve their product offerings and expand their market presence through collaborations and technological advancements.

Underwater Concrete Market News:

- In May 2024, Cemex and Microsoft collaborated to pioneer Generative AI in the building material industry. Using Microsoft Azure OpenAI Service, Cemex developed a groundbreaking AI-powered sales assistant, setting a new standard in customer experience. This advanced tool, a result of Cemex's Digital Forward initiative, leverages Microsoft's AI technology and Cemex's expertise to offer tailored, real-time support to clients worldwide, enhancing efficiency and sustainability in construction projects.
- In June 2024, Heidelberg Materials Spain restructures operations, ceasing clinker production at the Anorga plant and focusing on low-carbon cement. The move aims to enhance sustainability and align with the company's global climate strategy, targeting a 47% reduction in CO2 emissions by 2030 and 50% revenue from sustainable products. Social plan negotiations ensuring employee

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welfare are underway, with plans to redeploy affected staff. The shift supports Heidelberg Materials' goal of achieving net zero emissions by 2050.

Key Questions Answered in This Report

1. What was the size of the global underwater concrete market in 2023?
2. What is the expected growth rate of the global underwater concrete market during 2024-2032?
3. What are the key factors driving the global underwater concrete market?
4. What has been the impact of COVID-19 on the global underwater concrete market?
5. What is the breakup of the global underwater concrete market based on the raw material?
6. What is the breakup of the global underwater concrete market based on the application?
7. What are the key regions in the global underwater concrete market?
8. Who are the key players/companies in the global underwater concrete market?

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