

India Cement Market Report and Forecast 2025-2034

Market Report | 2025-05-28 | 124 pages | EMR Inc.

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Report description:

The India cement market reached around 338.04 MMT in 2024. The market is projected to grow at a CAGR of 5.40% between 2025 and 2034 to reach nearly 571.97 MMT by 2034.

India Cement Market Growth

In 2024-25, the market in India is expected to add 70-75 MT of additional production capacity, 55% of which is expected to be concentrated in India's central and eastern regions.

India is the world's fastest-growing economy, which recorded an economic growth of 8.4% between September and November 2023. In March 2024, the government announced its plan to allocate nearly \$15 billion for infrastructure development across the government. Telangana (\$630 million), Odisha (\$196 million), Kolkata (\$154 million), Bihar (\$128 million), and northeastern states (\$100 million) were the major beneficiaries of these schemes. This is expected to raise the demand for cement over the forecast period.

Rural and semi-urban regions of India are expected to witness substantial growth in the demand for housing due to the proposed reduction of stamp duties and amendments to the GST law under the Union Budget 2024. The finance ministry has allocated a budget of INR 10 lakh crore, with a contribution of INR 2.2 lakh crore from the central government to build additional 3 crore houses in the country. This is expected to drive the demand for cement in the country in the forecast period.

The reduction in fuel, freight, and energy prices has eased the pressure on Indian cement manufacturers. Their operating margins are expected to increase by 300-350 basis points to nearly 18.5% in 2024.

India Cement Industry Segmentation

India Cement Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

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Market Breakup by Type:

- Blended
- Portland
- Others

Market Breakup by End Use:

- Residential
- Commercial/Institutional/Industrial
- Infrastructural

Market Breakup by Region:

- East India
- West and Central India
- North India
- South India

India Cement Market Share

Based on region, the market is segmented into East India, West and Central India, North India, and South India. South India is projected to dominate the market, representing 21.3% of the overall market share. Over the forecast period of 2025-2034, West India and Central India is projected to grow at a CAGR of 5.8% due to increasing investments in infrastructure development in the region.

Leading Companies in the India Cement Market

Major cement manufacturers in India, including UltraTech Cement, are focusing on expanding their market presence in South Indian states by acquiring a controlling stake in major cement companies of the region.

- Dalmia Bharat Ltd.
- J.K.Cement Limited
- Ramco Group
- UltraTech Cement Ltd.
- Birla Corporation.
- ACC Limited
- Shree Cement Ltd.
- India Cements Ltd.

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- Orient Cement Ltd.
- Ambuja Cements Ltd.
- Others

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