

Title - Rapid Strength Concrete Market To Reach USD 450 Billion By 2024

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According to a new research report by Global Market Insights, Inc. [Rapid Strength Concrete Market](#) to exceed USD 450 billion by 2024.

Strong demand for rapidly setting concrete in the construction industry which helps in reducing the overall construction time and cost is likely to augment rapid strength concrete market size by 2024. The product possesses excellent properties which helps in developing high resistance in few hours of being applied. It helps in removing the formwork early to move forward in the building process and become operational in a shorter duration over conventional concrete, which will help drive the overall rapid strength concrete market size by 2024.

Urbanization and industrialization in Asia Pacific, followed by the Middle East & Africa has led to large scale construction activities, which is mainly attributed to rising investment in the construction industry. This in turn will augment demand for rapidly setting concrete to speed up the construction process which will make noteworthy contribution to the rapid strength concrete market size in these regions by 2024. For instance, as per Asian Development Bank (ADB), Asia Pacific would invest approximately USD 26 trillion in the next 15 years. The aforementioned trends will make substantial contribution to the rapid strength concrete market size by 2024.

Comparatively lesser product awareness may act as a restraining factor in the rapid strength concrete market size by 2024. However, substantial investment in the mega projects to revamp the construction industry mainly in the U.S. and Europe will help generate ample of growth prospects for the rapid strength concrete market size in the coming years.

Based on the strength, rapid strength concrete market size attained the maximum share for 0 to 40 MPa compressive strength in 24 hours. This is chiefly due to its applications in wide range of construction activities including building, parking areas, floors, etc. This segment is probable to grow at a CAGR of over 7% by 2024. Additionally, the segment with rapid concrete strength greater than 80 MPa finds wide-ranging applications in constructing highways and airfields. This concrete mix is highly durable as it dries at a much faster rate and can withstand heavy vehicles.

The rapid strength concrete market size for buildings/floors segment attained revenue of over USD 80 billion in 2016. Rapid development in countries including Brazil, and India has augmented the demand for fast setting concrete to save time and cost which in turn will have positive impact on the rapid strength concrete market size by 2024. Furthermore, highways segment is expected to grow at a CAGR of over 6.5% by 2024. This is chiefly due to persistence need to expand the highways across the globe, along with maintaining and repairing old highways.

Asia Pacific rapid strength concrete market size was valued over USD 50 billion in 2016. This is primarily due to high infrastructure and construction spending in Japan, India, China, etc. Construction sector has substantially gained momentum owing to promising growth in the region's economy, which has led to high rate of urbanization in the aforementioned regions. The construction projects of tunnels, new airports highways and dockyards in Asia Pacific will favor industry growth by 2024.

The prominent rapid strength concrete market share contributors are Aggregate Industries, Bostik, Boral Limited, CEMEX, Tarmac, Sakrete, Short Load, Perimeter Concrete Ltd, Sika Corporation, BASF, Westbuild Group, Perimeter Concrete, CTS Cements, Evecrete India, Holcim Ltd.and Instarmac. The major players have been making significant investment to expand their product portfolio and achieve competitive advantage over its competitors. For instance, CEMEX, launched its first global ready mix concrete brand Promptis in April 2011, which can achieve early compressive strength in as fast as 4 hours compared with an average of 18 hours conventional concrete. This technology was intended to achieve an edge over its competitors and meet changing customer's performance expectations.