

For Immediate Release

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Global cement market remains resilient with demand set to increase in 2021

Greenwich (CT), USA, June 1, 2021 – World cement consumption is expected to rise by 2 percent in 2021, following a better-than-expected performance in the extremely challenging macroeconomic environment of 2020, according to CW Research's 1H2021 update of the [Global Cement Volume Forecast Report](#) (GCVFR).

2020 was a year of historical economic recession, however, in terms of cement demand, it has proved to be more resilient in comparison to the 1H2020 and 2H2020 updates of the GCVFR. In the 1H2020 update, it was estimated that global cement consumption would decrease by over 9 percent, while in the 2H2020 update of the report global cement consumption was only expected to decrease by almost 3 percent.

"At the global level, cement consumption in 2020 decreased by less than 1 percent. This figure was largely aided by China's robust level of cement consumption, which partially offset the decline in global cement demand. Excluding China, global demand declined by more than 2 percent, as India, the world second largest consumer saw a double-digit decline in cement consumption due to the pandemic," states Prashant Singh, Associate Director at CW Group.

Cement demand growth prospects by 2025 remain positive

Global cement consumption is projected to increase at a CAGR of almost 2 percent from 2020 to 2025. Looking at the global ex-China picture, however, growth prospects are significantly more positive at a CAGR of almost 4 percent over the five-year period.

CW Research has slightly improved its outlook for 2025, on account of healthier prospects for the long-term economic recovery from the coronavirus pandemic and growth in crude oil prices, as vaccinations advance across the globe. Stimulus packages enacted by governments of major economies including U.S., the European Union and China with a focus on infrastructure investment, are predicted to support cement demand growth over the next years.

Consumption in Western Europe and Asia ex-China decrease in 2020

While China's cement consumption slightly increased last year, demand in Western Europe and Asia ex-China decreased by almost 5 and over 6 percent, respectively, year-on-year.

Stronger-than-expected growth in Eastern Europe and CIS and Latin America, along with moderate growth in the North America and the Middle East, helped to somewhat mitigate the consumption decline in Asia ex-China which led to global ex-China cement consumption to fall by more than 2 percent in 2020.

Demand to rise boosted by Asia ex-China and Middle East cement consumption

In 2021, CW Research expects to see a quick recovery in Asia ex-China and the Middle East regions, with consumption expected to rebound to 5 percent growth and to almost 4 percent year-on-year in 2021, respectively.

North and Latin America despite extremely challenging scenarios also managed to show growth in the cement sector in 2020, which is expected to further strengthen in 2021. This is expected more so for North America than is the case for South America where the cement sector is expected to witness a strong boost from the US construction industry.

For more information, placing an order, or interview inquiries, please contact Susana Tomaz, Marketing Team, CW Group, by e-mail at st@cwgrp.com.

About the Global Cement Volume Forecast Report

The CW Group's [Global Cement Volume Forecast Report \(GCVFR\)](#) is a twice-yearly update on projections for cement volumes on a national, regional and global level. The forecast provides global and regional outlooks, as well as detailed perspectives on 57 of the world's most important countries' cement consumption, production, net trade and cement production capacity. The five-year outlook presented in this benchmark study enables industry professionals to shape their perspective on markets and business priorities. Find out more about the report [here](#).

About CW Group

The Greenwich, Connecticut, USA headquartered CW Group is a leading advisory, research and business intelligence boutique with a global presence and a multi-industry orientation. CW Group is particularly recognized for its sector expertise in heavy-side building materials (cement), light-side building materials, traditional and renewable power & energy, petrochemicals, metals & mining, industrial minerals, industrial manufacturing, bulk cargo & shipping, among others. We have a strong functional capability, grounded in our methodical and quantitative philosophy, including due diligence, sourcing intelligence, feasibility studies and commodity forecasting. www.cwgrp.com