

News and events that affect our industry

February 2025



The ultimate "intelligence" provider in the global cement sector

cembrgroup.com

Week ending: 09-02-2025

SUPPLY:

- **Pakistan:** Thatta Cement signed a memorandum of understanding to build a 5000t/day production line. No further details are currently available.
- **India:** UltraTech Cement has commissioned an additional 0.6Mt/yr grinding capacity at its integrated Sonar Bangla plant in West Bengal. The company says that its domestic cement production capacity is now 166Mt/yr with an additional 5Mt/yr overseas.
- **Turkey:** KARÇİMSA Cimento A.Ş. announced the "Clinker and Granulated Slag Grinding Plant" project with a capacity of 1Mt.

DEMAND:

- **Indonesia:** ASI expects domestic cement sales +2% YoY in 2025.
- **India:** Cement consumption +6.2% YoY in 2024 to 444.2Mt, cement output +5.4% YoY to 440.5Mt, according to the Ministry of Commerce and Industry.
- **China:** Cement demand -8% YoY in 2024 to 1858.9Mt, production -9.8% YoY to 1825.2Mt, according to the National Bureau of Statistics of China.

M&A:

- **USA:** Summit Materials says that it has obtained the stockholder approval required for its proposed acquisition by Quikrete. The transaction is expected to close within 1Q25, subject to any remaining customary conditions. Once complete, Summit Materials will become a privately-held subsidiary of Quikrete.

Week ending: 16-02-2025

SUPPLY:

- **Turkey:** Cement producer Karcimsa Cement said that it will invest US\$30m in a 1Mt/yr clinker and granulated slag grinding facility in Kayseri, which will reportedly produce 'green' cement with low carbon emissions.
- **India:** Shree Cement has signed a MoU with the government of Karnataka to invest nearly US\$1bn in cement manufacturing facilities over the next five years. The producer will build a cement plant in the city of Kalaburagi, with 3.5Mt/yr of clinker capacity and 3Mt/yr of cement capacity, for US\$288m. It will also build a second plant nearby, in the Kalaburagi district, with clinker capacity of 3.5Mt/yr and an eventual cement capacity of 6Mt/yr, to be commissioned in two phases. Commissioning is scheduled for 2030. The last project planned is for a clinker grinding plant in the district of Bangalore Rural, with a capacity of 3Mt/yr and a cost of US\$98m, which will begin production in 2028.
- **India:** UltraTech Cement has commissioned a 0.6Mta slag based grinding capacity at its existing factory in Karur, Tamil Nadu. The total capacity of the plant stands at 3.30Mta.

M&A:

- **Italy:** Alpacem Group has completed the acquisition of the Fanna cement plant in Pordenone, following regulatory approval on 1 February 2025, which has a clinker capacity of 0.66Mt/yr.
- **USA:** Cementos Argos, Summit Materials' largest shareholder, has sold its 31% stake in the company to Quikrete Holdings for US\$52.50 per share or US\$11.5bn.

DEMAND:

- **Brazil:** Cement sales in 2024 +4.2% YoY to 64.652Mt, according to SNIC.

IMPORTS/EXPORTS:

- **Brazil:** Cement exports in 2024 -67.6% YoY to 66,000t, according to SNIC.

Week ending: 23-02-2025

SUPPLY:

- **Ethiopia:** Dangote Cement will invest US\$400m to restart the second production line at its Mughar cement plant, doubling the capacity to 5Mt/yr. The project is expected to be operational within the next 30 months.
- **India:** Adani Group will invest US\$3bn in Kerala over the next five years. The group will reportedly develop a logistics and e-commerce hub in Kochi and expand its cement capacity in the city. No further details are currently available.

M&A:

- **Turkey:** Titan Cement has agreed to sell its 75% stake in Adocim Cimento Beton to Mugla Cimento (50%) and Yurt Cimento (25%) for US\$87.5m. The assets include a cement plant,

terminal and related infrastructure in eastern Türkiye. The transaction is expected to close in 2Q25, subject to regulatory approval.

DEMAND:

- **Uzbekistan:** 2024 cement production +34% YoY to 16Mt, according to data from the national Statistics Agency.
- **Senegal:** 2024 domestic cement sales +0.4% YoY to 7.073Mt, cement production -0.1% YoY to 9.006Mt. All according to Senegal's Planning and Economic Policy Directorate.

IMPORTS/EXPORTS:

- **Senegal:** Cement exports in 2024 -4.5% YoY to 1.898Mt, according to Senegal's Planning and Economic Policy Directorate.

CARBON:

- **Spain:** Molins and Enagás have formalised an agreement to promote their Mosusol netCO₂ carbon capture and storage (CCS) project for EU Innovation Fund backing. The project will capture 1Mt/yr of CO₂ at Molins' cement plant in Sant Vicenç dels Horts, near Barcelona, to be transported by Enagás for storage. The project will cost an estimated €590m.
- **Taiwan:** The government will reportedly draft carbon border adjustment mechanism (CBAM) legislation in 2H24 'at the earliest'. The measure will follow the EU's CBAM implementation in 2026, with official guidelines expected to be issued by July or August 2025.

PRICING:

- **Taiwan:** The Ministry of Finance has issued preliminary findings in its anti-dumping investigation into Vietnamese cement and clinker, maintaining that Vietnamese firms engaged in dumping. Six out of 21 investigated producers had dumping margins of 16 - 20%, while others faced a margin as high as 24%. The Ministry of Economic Affairs has not imposed provisional duties due to lack of evidence of ongoing damage to domestic producers. The investigation began in August 2024 and will now continue its final phase.

Week ending: 02-03-2025

SUPPLY:

- **India:** The Adani Group has launched new investment plans in the states of Assam and Madhya Pradesh, including in their cement sectors. The group will invest US\$5.73bn in Assam and US\$12.6bn in Madhya Pradesh.
- **India:** Dalmia Cement (Bharat) plans to expand its cement plant in Mylavaram, Andhra Pradesh. The producer will invest US\$321m to more than double the plant's clinker capacity from 4.6Mt/yr to 12.6Mt/yr and its cement grinding capacity from 2.6Mt/yr to 7.6Mt/yr.
- **India:** Star Cement will build a US\$367m integrated cement plant in Assam.
- **Bangladesh:** Chhatak Cement Factory remains idle despite 91% completion of its modernisation project due to severe gas and limestone shortages, with delays in constructing a new gas pipeline and a ropeway from India, prompting a proposed deadline extension to June 2026 and an additional US\$25m allocation.

M&A:

- **Colombia:** Cemex is reportedly 'exploring' the possible sale of its business in Colombia. No further details are currently available.
- **India:** UltraTech Cement's board has approved the separation of Kesoram Industries' cement business, effective from 1 March 2025. Under this plan, Kesoram Industries cement business will join UltraTech Cement.

DEMAND:

- **Colombia:** Colombia's cement dispatches in 2024 -6.1% YoY to 12.11Mt, bagged cement sales -6.6% YoY, domestic output -5.5% YoY to 13.424Mt, according to DANE.

IMPORTS/EXPORTS:

- **Philippines:** The Philippine Department of Trade and Industry (DTI) has introduced a provisional safeguard duty of PHP400/t (US\$6.90/t) on two types of cement imports to protect the domestic cement industry.

CARBON:

- **Regional:** The European Union (EU) launched its Green Deal Industrial Plan on 26 February 2025. It is the latest plan to help industry in the region reach net zero whilst remaining competitive.
-