

News and events that affect our industry

March 2025



The ultimate "intelligence" provider in the global cement sector

cembrgroup.com

Week ending: 09-03-2025

SUPPLY:

- **India:** Dalmia Bharat has announced a US\$400m investment to expand its cement capacity in Maharashtra and Karnataka. The company will build a 3.6Mt/yr clinker unit and a 3Mt/yr grinding unit at its Belgaum plant in Karnataka, alongside a new 3Mt/yr greenfield grinding plant in Pune, Maharashtra. The new units are scheduled for commissioning by 4QFY27.
- **India:** Mahabal Cement has signed a memorandum of understanding (MoU) for a US\$1.26bn investment at the Advantage Assam summit. The first phase will, among others, include the construction of an integrated cement plant in Assam's Dima Hasao district.
- **Philippines:** The Surigao City government has expressed optimism about the planned reopening of Pacific Cement Corporation (Pacemco). Pacemco ceased operations on 5 May 2014 due to financial and operational difficulties. Groundbreaking activities are scheduled later in March 2025.
- **Nigeria:** Bauchi State Government, in partnership with Resident Cement, has reportedly commenced work on a US\$1.5bn 10Mt/yr cement plant in Diji Village, Gwana District, Alkaleri Local Government Area.

M&A:

- **India:** The Competition Commission of India (CCI) has approved the proposed acquisition of up to 72.8% shareholding of Orient Cement by Ambuja Cements.

DEMAND:

- **India:** UltraTech Cement has projected that India's cement demand will surpass 640Mt by FY30, driven by a compound annual growth rate (CAGR) of 7-8% between FY24-30.

CARBON:

- **France:** Vicat plans to capture and sequester 1.2Mta of CO₂ at the Montalieu-Vercieu site in Isère. No further details are currently available.

Week ending: 16-03-2025

SUPPLY:

- **Nigeria:** The Kebbi State Government has signed a memorandum of understanding with MSM Cement to build a cement plant with a production capacity of 3Mt/yr. The cement plant will reportedly be developed in four phases, with each cluster attracting over US\$600m in investment. Production will commence within two years.
- **Ghana:** Minister for Trade, Agribusiness and Industry Elizabeth Ofosu-Adjare instructed the Ghana Standards Authority (GSA) to shut down cement companies that produce substandard products.
- **India:** JK Lakshmi Cement (JKLC) has signed a memorandum of understanding with the Assam government to invest US\$1.2bn over the next seven to eight years to build a greenfield cement plant. No further details are currently available.
- **Vietnam:** Xuan Son Group held the launch ceremony for Xuan Son Cement at the Xuan Son cement plant in Hoa Binh province on 21 February 2025, a US\$196m investment with a production capacity of 3.5Mt/yr.

M&A:

- **India:** The National Company Law Tribunal (NCLT) has approved the demerger and transfer of Vinay Cement's cement and mining operations to Dalmia Cement (North East), both subsidiaries of Dalmia Bharat. The order comes into effect on 31 March 2025.
- **UAE:** Buzzi has acquired 37.6% of the share capital in Gulf Cement Co PSC (GCC). On 13 March 2025, Buzzi extended a public take-over offer to the remaining shareholders of GCC with an offer price per share of AED0.56 (US\$0.15). The results of the takeover offer will be published on 11 April 2025. If all shares of GCC are tendered, the total purchase price paid by Buzzi, including the share acquisitions outside the take-over offer, will be approximately US\$70m.

DEMAND:

- **USA:** Total shipments of Portland and blended cement, including imports, in the US and Puerto Rico in 2024 -5.7% YoY to 103Mt, according to USGS. Masonry cement shipments -7% YoY, US clinker production -6.7% YoY to 71.6Mt.

CARBON:

- **Canada:** Heidelberg Materials North America has secured government support from Innovation, Science and Economic Development Canada (ISED) for its carbon capture, utilisation and storage (CCUS) project at its Edmonton cement plant in Alberta. The project aims to capture over 1Mt/yr of CO₂.

IMPORTS/EXPORTS:

- **USA:** Cement and clinker imports into the US and Puerto Rico in 2024 -5.4% YoY to 25Mt, according to USGS.

Week ending: 23-03-2025

SUPPLY:

- **India:** Dalmia Bharat has commenced commercial production at its expanded cement grinding facility in Lanka, Hojai district, Assam. The expansion cost US\$80.4m and added 2.4Mt/yr to the company's total production capacity, which has now reached 49Mt/yr.
- **India:** UltraTech Cement has increased its production capacity by 1.2Mt/yr through debottlenecking efforts. The additional capacity includes 0.8Mt/yr at the integrated Hirni plant in Chhattisgarh and 0.4Mt/yr at the Roorkee grinding unit in Uttarakhand. Ultratech's domestic cement capacity now reportedly stands at 179Mt/yr.
- **Nigeria:** Dangote Group has reportedly resumed construction of a 6Mt/yr cement plant in Itori, Ogun State. Construction of the plant is expected to be completed by November 2026.
- **Cameroon:** Cameroon will reportedly increase its cement production capacity by 4.3Mt to 12.7Mt/yr by the end of 2025 with the addition of three new plants in Édéa. The first plant, Sino Africaine (Sinafcim) is under construction and will have a 1Mt/yr capacity, set to begin production in April 2025. The second, Central Africa Cement (CAC), has been operational for several months with a 1.5Mt/yr capacity. The third, Yousheng Cement, is being built near Douala and will have a 1.8Mt/yr capacity.
- **Vietnam:** Deputy Prime Minister Tran Hong Ha has given in-principle approval for a port project at Long Son My Xuan in Ba Ria-Vung Tau Province, a US\$102m plan which reportedly includes a 2.3Mt/yr cement grinding plant.

M&A:

- **Bangladesh:** Premier Cement Mills plans to merge with its subsidiaries, National Cement Mills and Premier Power Generation, to enhance operational efficiency, reduce costs, and gain VAT rebate benefits through a share exchange restructuring. Following the merger, the two entities will cease to exist separately, and Premier Cement will assume full control.
- **Namibia:** Whale Rock Cement has filed a notice to acquire Schwenk Namibia, which holds a majority stake in Ohorongo Cement. If successful, the transaction, filed with the Namibian Competition Commission (NCC), would give Whale Rock Cement complete control over cement production in Namibia.

DEMAND:

- **Italy:** 2024 cement production +1% YoY, according to Federbeton.

IMPORTS/EXPORTS:

- **Bangladesh:** The Bangladesh Cement Manufacturers Association (BCMA) has requested that the National Board of Revenue (NBR) lower an import tax on clinker to US\$1.7/t. The lobbying

is reportedly taking place ahead of the upcoming budget for the FY2025 – 2026. The association also expressed concern that a 10% duty was levied on limestone imports.

OTHER:

- **UK:** Aggregate Industries has rebranded as Holcim UK.

Week ending: 30-03-2025

SUPPLY:

- **Philippines:** The Pacific Cement Corporation (PACEMCO), one of Mindanao's largest cement manufacturers, reopened its plant in Surigaoo City, Barangay on 21 March 2025. The plant had been closed for 11 years due to financial constraints.
- **Gabon:** The Gabonese government and Cimants d'Afrique (Cimaf Gabon) have signed an investment agreement for the construction of a third cement production line. The US\$41.1m project will increase Cimaf Gabon's cement production capacity by 1Mt/yr to 1.85Mt/yr. Cimaf Gabon also holds a permit to exploit a major limestone deposit around Ntoun and will build a clinker production unit in the area, requiring more than US\$148m in investment.
- **India:** UltraTech Cement has commissioned a 3.35Mt/yr brownfield clinker line and one of two 2.7Mt/yr cement mills at its Maihar unit in Madhya Pradesh. The second grinding mill will be commissioned in 1QFY26. The producer also commissioned brownfield expansions at its Dhule grinding unit in Maharashtra (1.2Mt/yr) and Durgapur grinding unit in West Bengal (0.6Mt/yr).

M&A:

- **Europe:** The European Commission (EC) has approved a deal that will see Heidelberg Materials and Holcim acquire joint control of Australian business BGC Cementitious via their joint venture Cement Australia.
- **Tunisia:** Wan Li, the Chinese Ambassador to Tunisia, has revealed that a 'Chinese company specialising in the cement sector' is preparing to acquire a cement plant close to the capital city Tunis. The value of the transaction is reported to be more than US\$100m. If completed, it would be the first Chinese investment in Tunisia in the 2020s.
- **Nigeria:** The Senate has reportedly directed the Bureau of Public Procurement to halt the planned sale of Lafarge Africa to Chinese producer Huaxin Cement on 'national security and economic sovereignty grounds'.

IMPORTS/EXPORTS:

- **Philippines:** The Department of Trade and Industry has imposed a preliminary safeguard measure on cement imports, primarily targeting Vietnam. The measure follows a finding that rising imports between 2019 and 2024 harmed domestic producers. The tariff applies to 40kg bags and will be in place for 200 days while the Philippine Tariff Commission conducts a final investigation.