

COVID-19 Impact Analysis on Construction & Manufacturing Industry by Construction Industry (Building Construction, Transportation Infrastructure, Construction Materials, and Construction Services) and Manufacturing Industry (Packaging, Heating, Ventilation, and Air Conditioning (HVAC), Equipment and Machinery, and Manufacturing Services): Global Opportunity Analysis and Industry Forecast, 2020–2022

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Abstracts

The global construction industry market size was \$9,500.5 billion in 2019, and is expected to reach \$9,771.9 billion by 2022. In addition, the global manufacturing industry market size was \$4,923.5 billion in 2019, and is expected to reach \$5,089.8 billion by 2022.

The construction and manufacturing sectors are the key sectors that contribute to around two-fifths share of the global GDP. Subsequently, governments worldwide chiefly emphasize on augmentation of construction and manufacturing sectors. For instance, several initiatives by governments in developing nations to promote the manufacturing sector comprise Made in China (MIC) 2025 and Make in India. However, the current COVID-19 epidemic is producing an intense impact on every single aspect of life and work all over the globe. People are required to stay indoors, get-togethers and gatherings are prohibited, and healthcare facilities are inundated with equipment shortages. Moreover, owing to halt in several manufacturing and construction activities globally, the global construction and manufacturing industry, which was once a successful industry with huge investments, is affected badly by the pandemic.

In addition, even the worldwide foreign direct investment (FDI) inflows saw a sharp decline. According to the estimates by the United Nations Conference on Trade and Development (UNCTAD), the novel coronavirus pandemic could cause the overall FDI to drop by 5 to 15% from 2020 to 2021, owing to the downfall in both construction and manufacturing sectors, in addition to shutdown of manufacturing facilities & construction sites, worldwide. Adverse impacts of the pandemic on FDI investments are anticipated to be high in automotive, energy, airlines, building construction, and oil & gas industries. There is ambiguity and unpredictability regarding the spread of the virus. In addition, according to the Organization for Economic Cooperation and Development (OECD), in 2020, the global economic output growth in 2020 is anticipated to decline by 7%, if the virus persists to spread.

Further, owing to the pandemic globally, manufacturers and constructors are facing shortages in availability of raw materials. Manufacturing industries such as electronics, smartphones, machinery, automobile, and consumer appliances have commenced a reduction or closure in production operations and postponed launch of new products, which, in turn, has interrupted supply of parts & components, leading to the downfall of these industries.

However, currently, novel coronavirus is having a mixed effect on sales of several products such as home & gardening tools, home automation, packaging, and e-commerce. Do-it-yourself (DIY) home upgrading activities is up under lockdown, which drives new and enhanced sales for home & gardening tools. Further, with rise in demand for medicines, packaged foods, and online deliveries of foods & essential products, the packaging industry is also witnessing enormous demand for packaging products, which includes disposable cartons, bags, and bottles. Further, many companies have also gained increase in online sales as people avoid shops & stores, owing to high risk of the virus.

Further, pertaining to severe and deteriorating conditions worldwide, economies need coordination and cooperation amongst themselves, which includes help and sensible as well as mature conduct of individuals to successfully fight against the virus. In addition, as all nations are interconnected to each other, wrong policies or actions taken by any nation would cause a serious impact on other nations as well. It is a crucial time for states and nations to coordinate, cooperate, and help each other rather than political point-scoring and fighting to conquest this deadly virus for saving the worldwide economic and financial structure.

The report on “COVID-19 Impact Analysis on Construction & Manufacturing Industry” is divided into construction industry and manufacturing industry. The construction industry is further bifurcated into building construction, transportation infrastructure, construction materials, and construction services. The building construction segment accounted for the highest revenue with over one-third of the construction industry market share in 2019. In addition, the manufacturing industry is further split into packaging, heating, ventilation, and air conditioning (HVAC), equipment and machinery, and manufacturing services. The equipment & machinery segment held the dominant market position accounting for over half of the manufacturing industry market share in 2019.

KEY BENEFITS FOR STAKEHOLDERS

Comprehensive research methodology of the global construction & manufacturing industry

Evolution of coronaviruses outbreak

Detailed and extensive market overview with key analyst insights

Exhaustive analysis of macro and micro factors influencing the market guided by key recommendations

Detailed and broad market segments with forecasted revenues from quarter 1 of 2019 to quarter 4 of 2022

Key industry innovations & opportunities

Recent strategies of market players to keep themselves operational

The report offers detailed analysis of construction & manufacturing sector. The data is analyzed through systematically gathering and analyzing qualitative information to determine stakeholder benefits in the construction & manufacturing industry

SEGMENTS

Construction Industry

Building Construction

Transportation Infrastructure

Construction Materials

Construction Services

Manufacturing Industry

Packaging

HVAC

Equipment and Machinery

Manufacturing Services

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