

Residential Building Construction Industry: Global Markets to 2022

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Abstracts

Summary

Global residential building construction market growth outlook is positive with significant growth potential for single-family housing construction and multifamily housing units. There is mounting pressure to reduce costs, improve quality and satisfy customers as it has been moving from a provider-driven model to a consumer-driven model. At the same time, emerging market growth, low interest rate environment, rising disposable income, rapid urbanization, rising population, technological advances is driving the residential building construction market.

The market for residential building construction reached a value of nearly REDACTED in 2017 and is expected to grow at a compound annual growth rate (CAGR) of REDACTED to nearly REDACTED by 2022. The market for residential building construction is highly fragmented with a few large players dominating the market. Major players in the market include China State Construction Engineering Co., Ltd., Country Garden Holdings, DR Horton, Lennar Corporation and Pulte Group others.

Multi-family building construction accounted for the largest share of the market for residential building construction market in 2017 at REDACTED. The highest growth is also projected to come from multi-family building construction, which is forecasted to grow at a CAGR of REDACTED. Major factors included government investments in affordable housing, rising disposable income, rapid urbanization and low interest rates.

Asia-Pacific is the largest market for residential building construction, accounting for REDACTED of the global market. It was followed by North America, and Western Europe. Going forward, North America is expected to witness the fastest growth in the

residential building construction market, estimated at a CAGR of REDACTED, followed by the Africa, which is expected to grow at a CAGR of REDACTED.

China is the largest market in terms of value and is driving the market for residential building construction. The UK and the USA are forecasted to have the fastest growth, growing at a CAGR of REDACTED and REDACTED, respectively.

The market is challenged by restraints such as uncertain market conditions, shortage of skilled manpower and stringent government regulations.

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