

Global Building Construction Market Outlook to 2027

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Abstracts

According to BlueQuark Research & Consulting, the Global Building Construction market is expected to witness a considerable growth rate during the forecast period with a CAGR of 6.1%. The major factors influencing the Global Building Construction market growth are the overall population growth coupled with fast-growing economies such as China and India, the surge in per capita income in the emerging economies, and the lower unemployment rate for developed economies. The rapid increase in investments in renewable power generation capacities is also expected to drive the building construction market. On the other hand, the health and safety issues associated with the construction industry are expected to hinder the Global Building Construction market growth.

Asia-Pacific region is projected to dominate the Global Building Construction market. The demand for building constructions in this region is mainly driven by the economic growth in countries like China, India, Indonesia, and other countries. Also, increasing construction spending by governments in various countries in this region, especially in China and India, to meet rising industrial and public infrastructure requirements is expected to be a significant driving factor for the market. In the residential segment, rapid urbanization, rising population, and industrialization in emerging economies are the major drivers for the market.

The Global Building Construction market is fragmented owing to the presence of both international and domestic players across the globe. Major companies in the market were found to be China Communications Construction Company Ltd., China State Construction Engineering Corp. Ltd., LARSEN & TOUBRO LIMITED., Bouygues, Power Construction Corporation of China, and Vinci, among others.

In December 2020, Sobha Ltd., a Bengaluru-based realty major, invested Rs 1000 crore in Delhi and Gurgaon to develop 2.76 million sq ft in order to expand its presence in the

Delhi-NCR region. The company recently entered into a joint-development agreement with a Delhi-based builder to develop one million square feet in Delhi, Badarpur region, and concurrently, to build 1.73 million sq ft in Gurgaon.

In May 2020, UAE-based Al Shafar General Contracting Company (ASGC) acquired a 15% stake in Costain, a construction engineering firm. ASGC has agreed to acquire 41.6 million shares from the British Construction firm for \$31 million. Costain plans to use the proceeds from the capital raising for several corporate purposes.

Global Building Construction Market report provides deep insight into the Building Construction market current and future state across various regions. The study comprehensively analyzes the Building Construction market by segmenting based on End-Use (Residential and Non-Residential), Technology (Buildings Construction, Heavy & Civil Engineering Construction and Specialty Trade Contractors), and Geography (Europe, Asia-Pacific, North America, South America, and Middle-East & Africa). The report examines the market drivers and restraints that are influencing the growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with major company profiles, including their market shares and projects.

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