

3D Printing Construction Market Size, Share & Trends Analysis Report By Construction Method (Extrusion, Powder Bonding), By Material Type (Concrete, Metal), By End-user (Building, Infrastructure), And Segment Forecasts, 2022 - 2030

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Abstracts

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3D Printing Construction Market Growth & Trends

The global 3D printing construction market size is expected to reach USD 4,986,793.7 thousand by 2030, registering a CAGR of 100.7% from 2022 to 2030, according to a new report by Grand View Research, Inc. The market growth can be attributed to the rising awareness about 3D printing techniques in the construction industry and the significant increase in green construction projects globally. Various benefits offered by this technology, including increased construction speed, reduction in waste, on-site accidents & overall costs, and flexibility in creating complex architectural shapes, are also driving its adoption in the construction industry. The funding received by the 3D printing construction providers from the respective governments for developing space-based construction systems is expected to create new opportunities for market growth in the coming years.

For instance, in October 2020, ICON Technology, Inc. announced that it had been awarded a government contract called Small Business Innovation Research (SBIR) and funding from NASA to conduct a space-based construction project called "Project Olympus" on the moon. In this project, ICON Technology, Inc. partnered with BIG and SEArch+, a company specialized in space exploration, to develop lunar structures from the available material on the moon. In addition, the use of this technology in the

construction industry can reduce the number of laborers required on-site, which can eventually resolve the labor shortage problem, particularly in countries where the industry is heavily dependent on migrant workers.

However, the technology may not be favorable for countries where the construction industry is a key employer and labor is less expensive. Moreover, individuals using specialized 3D construction printers require proper training, which could add to the overall cost of a project. The outbreak of the COVID-19 pandemic negatively impacted the market growth as supply chains were disrupted and several construction projects were stalled due to the lockdowns imposed by various governments across the globe. Construction companies rely on the supply of equipment and raw materials from their suppliers. However, as several governments restricted the movement of goods locally and across the border, companies had to halt their construction activities, given the stalled supply of raw materials and equipment.

3D Printing Construction Market Report Highlights

The extrusion segment led the global market in 2021 and is expected to witness the fastest CAGR over the forecast period due to the introduction of extrusion-based 3D printers

The concrete material type segment is expected to witness the fastest CAGR over the forecast period

The segment growth can be attributed to a rise in the demand for 3D-printed concrete formwork as it requires less-skilled workers than conventional concrete construction

The building end-user segment dominated the market in 2021 and is expected to show a similar trend during the forecast period due to the growing need for houses globally

The Asia Pacific regional market is expected to witness the fastest CAGR from 2022 to 2030 due to rapid industrial expansion and development in the emerging economies

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