

# India Precast Concrete Market Size, Share & Trends Analysis Report By Product (Structural Building Components, Transportation) By Application (Infrastructure, Industrial), And Segment Forecasts, 2024 - 2030

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## Abstracts

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### India Precast Concrete Market Growth & Trends

The India precast concrete market size is anticipated to reach USD 11.33 billion by 2030 and is projected to grow at a CAGR of 9.2% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market growth can be attributed to a booming construction industry, with rising residential and commercial projects driving market expansion. Urbanization and globalization trends in India also fuel demand for precast concrete as cities are expanding and infrastructure projects are progressing, highlighting the need for efficient construction materials.

The rising emphasis on sustainability and environmental considerations boosts the demand for precast concrete products. Precast concrete, known for its eco-friendly characteristics, can be made using recycled materials and has a reduced carbon footprint compared to traditional construction materials. This aligns well with the increasing adoption of green building practices and sustainable construction methods.

Advances in manufacturing technologies have significantly improved the quality and efficiency of precast concrete production. For instance, Vollert provides advanced technologies for precast concrete, including innovative formwork systems like 3D Pod Moulds and automated production processes. Their solutions cover a range of precast

elements, such as circulation plants and Railway concrete sleepers, enhancing efficiency and precision in manufacturing through automation and robotics.

## India Precast Concrete Market Report Highlights

The structural building component segment led the market with the largest revenue share of 36.40% in 2023 and is expected to grow at a significant CAGR over the forecast period. The dominance of structural building components in the product segment of the precast concrete market can be attributed to their superior durability, faster installation process, cost efficiency, and high demand across different construction sectors

Based on the application, the infrastructure segment led the market with the largest revenue share of 41.47% in 2023, owing to the increasing urbanization, concerns related to sustainability, and technological advancements. The industrial segment is expected to grow at a fastest CAGR rate over the forecast period

In March 2024, Magicrete positively concluded India's inaugural mass housing project in Ranchi utilizing the 3D Modular Precast Construction System. This project, comprising 1,008 units, stands as a significant achievement in the construction sector, demonstrating the efficiency and efficacy of the 3D modular precast technology in extensive housing developments

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