

Global Modular Construction Market By Material (Steel, Precast Concrete, Wood, Plastic & Others), By Type (Permanent & Relocatable), By End User (Residential, Retail, Office, Hotel, Education & Others), Competition, Forecast & Opportunities, 2024

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Abstracts

Global modular construction market was valued at \$ 102 billion in 2018 and is projected to grow at a CAGR of over 5.5% to surpass \$ 142.5 billion by 2024, owing to rising demand for complex structures at affordable rates along with rapid urbanization and industrialization. Modular construction is a term used to describe the use of factory-produced pre-engineered building units that are delivered to site and assembled as large volumetric components or as substantial elements of a building. The modular units may form complete rooms, parts of rooms, or separate highly serviced units such as toilets or lifts. Completed modules are delivered to the site and pieced together to form a finished building.

Spending on infrastructure is a major driver for global modular construction market. It is anticipated that the spending on infrastructure and capital projects would grow significantly over the next few years. India, China and other countries in Asia-Pacific are investing considerably in the infrastructure market. Moreover, modular construction reduces build time by 30-50%. The process is cost-effective due to less labor involved in on-site activities. Thus, the need for time saving construction methods is widening the growth scope of global modular construction market.

In terms of material, global modular construction market is categorized into steel, precast concrete, wood, plastic, aluminium and others. Of all, precast concrete captured majority of global modular construction market in 2018 and is expected to continue its dominance throughout forecast period as well. The category is also predicted to witness

the fastest growth during forecast period.

Global modular construction market has several manufacturers, with moderate competition. Most manufacturers target Asian countries including India and China, wherein the construction industry is bolstering. Some of the leading players in global modular construction market are ACS Group, Skanska AB, Taisei Corporation, Lendlease Corporation, Balfour Beatty Plc., L&T among others.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of global modular construction market.

To classify and forecast global modular construction market based on material, type, end user and regional distribution.

To identify drivers and challenges for global modular construction market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global modular construction market.

To conduct pricing analysis for global modular construction market.

To identify and analyze the profile of leading players involved in global modular construction market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the

globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major manufacturers across the globe.

TechSci Research calculated the market size of global modular construction market using a top-down approach, wherein data for various applications across various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Module manufacturers

Raw material suppliers

Industry associations and experts

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global modular construction market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Type:

Permanent

Relocatable

Market, By Material:

Steel

Precast Concrete

Wood

Plastic

Aluminium

Others

Market, By End User:

Residential

Retail

Office

Hotel

Education

Healthcare

Industrial

Others

Market, by Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

Singapore

Malaysia

Rest of Asia-Pacific

Europe

France

Germany

United Kingdom

Italy

Spain

Rest of Europe

North America

United States

Mexico

Canada

South America

Brazil

Argentina

Columbia

Rest of South America

Middle East and Africa

UAE

Iran

South Africa

Saudi Arabia

Rest of MEA

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global modular construction market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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