

Europe Formwork System Market Forecast to 2030 - Regional Analysis - by Offerings (Solutions and Services) and Material Used (Wood, Metal, and Others)

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Abstracts

The Europe formwork system market was valued at US\$ 1,367.70 million in 2022 and is expected to reach US\$ 1,963.03 million by 2030; it is estimated to register a CAGR of 4.6% from 2022 to 2030.

Growing Adoption of Modular and Reusable Formwork Systems Fuel Europe Formwork System Market

Modular and reusable formwork systems are cost-effective in the case of long-run construction projects. While the initial investment might be higher than traditional formwork, the ability to reuse the system across multiple projects reduces overall costs. Construction companies can realize substantial savings on formwork expenses over time. Traditional formwork often leads to significant material waste, including timber and plywood. Modular systems are designed for efficiency and minimal material waste, contributing to sustainability goals and cost savings. Modular formwork systems are designed for easy assembly and disassembly. These speeds up construction processes, allowing for shorter project timelines. Contractors can commit to more projects and increase their overall efficiency. Modular formwork systems can be customized and adapted to various project requirements. They are suitable for a wide range of structures, including walls, columns, slabs, and even curved or irregular shapes. This versatility makes them attractive for contractors working on diverse projects. Thus, the growing adoption of modular and reusable formwork systems is driven by their cost efficiency, sustainability, versatility, and safety benefits. These systems offer a practical and environmentally friendly solution for construction projects, making them highly attractive to contractors. Thus, the growing adoption of modular and reusable formwork systems is expected to create lucrative opportunities for the market

growth in the coming years.

Europe Formwork System Market Overview

Germany, Russia, France, the UK, and Italy are the major countries in Europe and hold great potential for adopting advanced solutions that boost the productivity of several industrial and urban processes. European countries are concentrated with prominent industries such as automobiles, chemicals, food & beverages, and pharmaceuticals. In addition to the abovementioned countries, Norway, Finland, Sweden, the Netherlands, Denmark, and Switzerland are the other European countries offering robust contributions to technological advancements in the region, and they are anticipated to propel the growth of the formwork system.

According to Euroconstruct, the European construction industry is expected to experience slow growth in the coming years. Euroconstruct, in one of its reports, published the following growth rate figures for the construction industry in Europe; in 2017, 2018, 2019, and 2020, the industry registered growth rates of 4.2%, 3.1%, 1.9%, and 1.5%, respectively. The drop in the performance of this industry is expected to reduce the demand for various products, solutions, and services, including formwork for building structures. However, with the projected rise in construction activities in Nordic countries, Spain, Portugal, Belgium, and Ireland, among others, the formwork system market is also expected to grow in the coming years.

Europe Formwork System Market Revenue and Forecast to 2030 (US\$ Million)

Europe Formwork System Market Segmentation

The Europe formwork system market is segmented based on offerings, material used, and country.

Based on offerings, the Europe formwork system market is bifurcated into solutions and services. The solutions segment held a larger share in 2022.

In terms of material used, the Europe formwork system market is segmented into wood, metal, and others. The wood segment held the largest share in 2022.

Based on country, the Europe formwork system market is categorized into Germany, France, the UK, Italy, Spain, and the Rest of Europe. Germany dominated the Europe formwork system market in 2022.

Encofrados Alsina, Brand Industrial Services Inc, EFCO corp, FORSA SA., MEVA GmbH, PASCHAL-Werk G. Maier GmbH, PERI GmbH, and Doka GmbH are some of the leading companies operating in the Europe formwork system market.

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