

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

<https://marketpublishers.com/r/N656C5D07D9AEN.html>

Date: April 2024

Pages: 63

Price: US\$ 3,550.00 (Single User License)

ID: N656C5D07D9AEN

Abstracts

The North America formwork system market was valued at US\$ 1,276.10 million in 2022 and is expected to reach US\$ 1,891.94 million by 2030; it is estimated to register a CAGR of 5.0% from 2022 to 2030.

Growing Adoption of Metal Formwork Fuels North America Formwork System Market

The growing adoption of metal formwork is a significant driver behind the growth of the North America formwork system market. Metal formwork, typically made from steel or aluminum, offers several advantages that contribute to its increasing popularity in construction projects. Metal formwork is known for its exceptional durability and longevity. Unlike traditional wooden formwork, which can wear out quickly and require frequent replacements, metal formwork can withstand the rigors of multiple construction cycles. This durability reduces the overall cost of formwork over the long term. Metal formwork provides precise and consistent results in terms of dimensions and surface finishes. This precision is crucial for achieving high-quality concrete structures, such as walls, columns, and slabs. Builders and contractors prefer metal formwork to ensure uniformity and structural integrity. Metal formwork's reusability and long service life contribute to sustainability in construction projects by reducing material waste and the carbon footprint associated with formwork production. As construction practices evolve to prioritize efficiency, quality, and sustainability, the adoption of metal formwork systems is likely to continue growing. This trend aligns with the broader goals of the construction industry to enhance productivity and reduce waste, ultimately benefiting both builders and project stakeholders.

North America Formwork System Market Overview

The US, Canada, and Mexico are the major economies in North America that have witnessed growth in their industrial sectors, including construction, healthcare, and food. The continuous contribution of tech giants in technological advancements has stimulated competitive markets across the region, thereby integrating cutting-edge technologies in their respective business processes for better growth in the coming years. North America leads the formwork system market, and the market is anticipated to be the largest revenue contributor to the global market during the forecast period.

Governments of the US, Canada, and Mexico are investing significant amounts in the development of nonresidential infrastructures, including airports, hospitals, hotels, office buildings, and universities. Modern-day builders emphasize advanced technologies to build an attractive infrastructure as a majority of the abovementioned facilities experience a significantly high footfall on a regular basis; hence, a reliable and aesthetic look for such buildings are a few important factors to the contractors.

PERI, Elite Formwork, Omega Formwork Inc., Synergy Formwork, Trekker Group, and Alsina Formwork are a few formwork system players existing in the market and fulfilling the requirement of building structures. Countries such as Mexico have observed the use of formwork solutions within their boundaries. For instance, Zaha Hadid Architects (ZHA) and ETH Zurich have partnered to design and create freeform concrete shells utilizing 3D-knitted formwork. This formwork has been known as "KnitCandela" and was constructed for the museum in Mexico City. KnitCandela was established at the courtyard of Museo Universitario Arte Contemporáneo in Mexico City. The project depicts a transition of the HiLo System-an old experimental formwork to develop a lightweight shell structure that has previously used a specially engineered net of steel cables. Such projects would positively assist in the production and execution of formwork solutions.

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

North America Formwork System Market Segmentation

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

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

In terms of material used, the North America formwork system market is segmented into

wood, metal, and others. The wood segment held the largest share in 2022.

Based on country, the North America formwork system market is categorized into the US, Canada, and Mexico. The US dominated the North America formwork system market in 2022.

Encofrados Alsina, Brand Industrial Services Inc, EFCO corp, FORSA SA., MEVA GmbH, MFE Formwork Technology Sdn Bhd, PERI GmbH, and Doka GmbH are some of the leading companies operating in the North America formwork system market.

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