

Precast Concrete Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Structure System (Beam and Column System, Floor and Roof System, Bearing Wall System, Façade System, and Others) and End Use (Residential, Commercial, and Others)

<https://marketpublishers.com/r/PC310CC9EA3CEN.html>

Date: November 2023

Pages: 184

Price: US\$ 4,550.00 (Single User License)

ID: PC310CC9EA3CEN

Abstracts

The global precast concrete market size was valued at US\$ 150.93 billion in 2022 and is projected to reach US\$ 263.71 billion by 2030; it is expected to grow at a CAGR of 7.2% from 2022 to 2030.

The precast concrete industry is constantly innovating, driven by changes in global markets, rise in consumer demands, and labor cost pressures. Producers are continually seeking ways to increase efficiency, boost quality, and increase their bottom line. Furthermore, increased environmental awareness and emphasis on project life cycles have increased the demand for sustainable construction practices—especially those designed to reduce waste, greenhouse gas emissions, and energy consumption—which will further propel the precast concrete market. Moreover, modern precast concrete production technologies enable material optimization. For instance, in 2019, the new Extruder E9 was introduced. It is the pinnacle of best-in-class extruders. The unit, which represents Elematic's 5th generation of extruders, establishes a new standard for high-speed casting in hollow-core slab production while maintaining low production costs.

Further, 3D printed precast concrete forms are also providing new creative solutions and a completely new way of thinking about design to the architectural precast industry.

Molds that are 3D-printed have many benefits over traditional molds, such as they take less time to construct, produces highly replicable and long-lasting components, less material waste, and the molds can be used up to 200 times, which is an order of magnitude more than conventional molds, which can normally only be used for 15 to 20 concrete pours. This advantage reduces the marginal cost per piece for large, repetitive projects by spreading the mold's total cost over a larger number of concrete sheets. In addition, the use of 3D-printed molds would increase the appeal of precast construction to architects and designers by enabling them to develop innovative and more complex building designs. The increasing innovations by the manufacturers in the development of cost-effective, eco-friendly, and performance-efficient precast concrete will create significant opportunities for the growth of the market.

The global precast concrete market has been segmented based on structure system into beam and column system, floor and roof system, bearing wall system, facade system, and others. The beam and column system segment held the largest share in the global precast concrete market in 2022. Floor and roof segment is expected to be another attractive segment during 2022 to 2030. The use of precast concrete is extended to different types of floor and roof structure systems including hollow core floors, ribbed floors, concrete roof elements, and massive slab floors. The partially precast concrete floors are made up of a pre-casted part along with a cast in-situ part. At the time of production in the precast concrete plant, floor are casted in units, which are then connected to final structures at the construction site.

Based on region, the global precast concrete market has been segmented into the North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America. In 2022, Asia Pacific held the largest revenue share of the global precast concrete market. Middle East & Africa is expected to be another attractive region in the near future. The Middle East and Africa region include countries such as South Africa, Saudi Arabia, UAE, and the Rest of the Middle East and Africa. The Middle East and Africa market is experiencing rapid development with the growth of markets such as Dubai, Abu Dhabi, and Iran. New investment and better marketing strategies have led to the capture of market share in the Middle East and Africa region.

Cemex SAB de CV manufacturer; Holcim Ltd; Consolis Group SAS; Elementbau Osthessen GmbH & Co., ELO KG; Forterra; Centrum Pile Ltd.; Balfour Beatty Plc; CRH Plc; Heidelberg Materials AG; and Boral are some of the major players operating in the global precast concrete market. Players operating in the global precast concrete market are adopting different strategies, such as investments in research and development activities and new product launches, to stand out as strong competitors in the market.

Market players are highly focused towards the development of high quality and innovative product offerings to fulfil the customer's requirements.

The size of overall global precast concrete market has been derived using both primary and secondary source. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the global precast concrete market.

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