

Modular Construction Market Size & Share Projected to Reach USD 182 Million by 2026: Global Report by Facts & Factors

Global Modular Construction Market anticipated to reach USD 182 Million by 2026 and is growing at a CAGR of 5% from 2020 to 2026.

NEW YORK, UNITED STATES, February 26, 2020 /EINPresswire.com/ -- Facts and Factors have authored "[Modular Construction Market](#) By Materials (Steel, Wood, Precast Concrete, Plastic, Others), By Type (Permanent and Re-locatable) and By End-Users (Industrial, Education, Housing, Commercial and Healthcare): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 - 2026".



Modular Construction Market

According to the research report, the global Modular Construction Market in 2019 is approximately USD 121 Million and is anticipated to reach around USD 182 Million by 2026. The anticipated CAGR for the Global Modular Construction market is around 5% from 2020 to 2026.

Modular Construction is the modern time construction trend in which any building or structure building is re-constructed again, away from the original location using the same materials and objects, under some controlled conditions in half the time required for the original one to be built up. That particular structure or building is basically reproduced like arrangeable parts and these parts are re-assembled at the actual location, which gives an idea about the design, structure, and specifications easily. These arrangeable parts can be used in various ways like moveable toilets, partitioned rooms in co-working offices, recreational rooms at any public gathering in rural areas, etc. These arrangeable parts are arranged such that they are supported on their own and don't have to be dependent on any external factor rather than its own structural parts.

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Emerging government initiatives in encouraging people to invest more in the infrastructures and rapid urbanization are the leading drivers in boosting the demand for modular constructions. Growing southeast Asian countries like India, Malaysia, Thailand are currently investing heavily in the infrastructural plans laid down by the governments to meet the demands of the growing economic population. However, the fluctuation charges of logistics on a daily basis and

numerous reasons for fuel or currency rate fluctuation leads to loss or gain of profits. But even after facing such restraints, the Modular Construction market has many reasons for its growth as many large companies across the globe are adopting modular construction due to its numerous benefits from cost savings to build time.

Steel is seen dominating in 2019 due to its numerous benefits of being efficient, safe and durable against various things like fire and being sustainable to the environment. Due to this, more and more people are demanding their homes to be constructed through this technique of modular construction as people are more emotionally attached to their permanent homes and are not ready to change their homes more often. That is the reason why the housing sector has seen a tremendous increase and continues to grow in this new trend of modular construction.

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As the Asian economies are in their growth phase, there is a huge demand for modular construction from the Asia Pacific region. Countries like India, Malaysia, Thailand that counts in the top rank among the countries in their growth rate has a huge demand for such modular construction in their countries. This will help them to save their money as well as complete the work in less time. And also help in saving the environment by accepting a sustainable option.

Browse the full “Modular Construction Market By Materials (Steel, Wood, Precast Concrete, Plastic, Others), By Type(Permanent and Re-locatable) and By End-Users (Industrial, Education, Housing, Commercial and Healthcare): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 - 2026” report at <https://www.fnfresearch.com/modular-construction-market>

Key Insights from Primary Research

- 1) As per the details published by our primary respondents, the Global Modular Construction market is expected to grow at a rate of 5% on an annual basis.
- 2) Through the primary research conducted by our team, the Global Modular Construction was valued at USD 121 million in 2019.
- 3) In terms of volume, the Global Modular Construction market had a contribution of around 1857, globally in 2019.
- 4) On the basis of material used in the modular construction, “steel” contributes its maximum share of around 41% in 2019.
- 5) On the basis of the type of residence preferred by the people worldwide, around 64% contributes to the permanent type of residence.
- 6) On the basis of end-user segmentation, the “housing” category holds the leading share at around 49%, in 2019.

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This report segments the Modular Construction market as follows:

Global Modular Construction Market: By Material Segment Analysis

Steel
Wood

Precast Concrete
Plastic
Others

Global Modular Construction Market: By Type Segment Analysis

Permanent
Re-locatable

Global Modular Construction Market: By End-Users Segment Analysis

Industrial
Education
Housing
Commercial
Healthcare

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