

Urbanization And Industrialization Drives The Modular And Prefabricated Nonresidential Building Construction Market

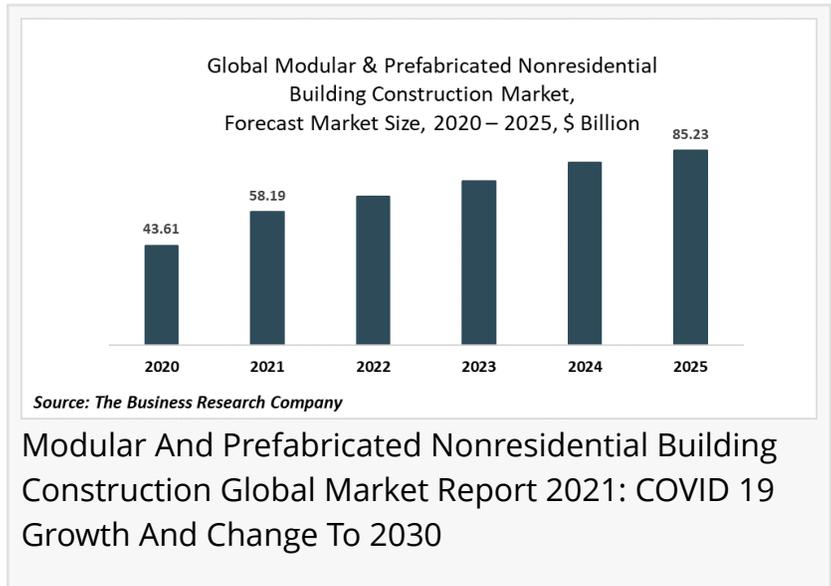
*The Business Research Company's
Modular And Prefabricated
Nonresidential Building Construction
Global Market Report 2021: COVID-19
Growth And Change to 2030*

LONDON, GREATER LONDON, UK, May 4, 2021 /EINPresswire.com/ -- The prefabricated nonresidential modular construction market forecast shows that the market is expected to grow in the forecast period due to an increase in urbanization and industrialization. According to the world economic forum, in 2020, 56.2 percent of the world population was urban. Urban populations made up the highest share in Northern American countries-83.6 percent of residents lived in cities in 2020. As per World Urbanization Prospects by the United Nations, the largest urban growth will take place in India, China, and Nigeria. The rapid growth and development of urban housing demand more precise planning timelines and reduced prices. Due to this, construction firms are adopting cost-effective, proven technologies of precast to ensure the highest standards and uniform quality, which can be met by prefabricated technology, thus driving the prefabricated construction market.

The [modular and prefabricated non-residential building construction market](#) consists of sales of modular and prefabricated buildings and related services for non-residential use. The modular and prefabricated non-residential building construction market covered in this report is segmented by type into standard metal, agricultural metal, modular nonmetal, panelized precast nonmetal, by application into institutional, industrial, commercial, agricultural, and by end-user into public, private.

Read More On The Global Modular And Prefabricated Nonresidential Building Construction Market Report:

<https://www.thebusinessresearchcompany.com/report/modular-and-prefabricated->



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The global modular and prefabricated nonresidential building construction market is expected grow from \$43.61 billion in 2020 to \$58.19 billion in 2021 at a compound annual growth rate (CAGR) of 33.4%. Prefabricated & modular construction growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The modular construction market size is expected to reach \$85.23 billion in 2025 at a CAGR of 10%.

The major players covered in the modular construction statistics report are Algeco Scotsman, Butler Manufacturing Company, Inc., Champion Home Builders, Inc., Red Sea Housing, Lindal Cedar Homes, Kirby Building Systems, Alan Pre-Fab Building Corp., ALHO Systembau GmbH, Allied Modular Building Systems Inc., American Buildings Company, Brytex Building Systems Inc., Cadolto Fertiggebaude GmbH & Co. KG, Consolis Service Co SA NV, Flexator AB, Lester Building Systems, LLC, Madison Industries Inc., NCI Building Systems, Inc., Normerica Building Systems, Inc., Nucor Building Systems, Rollalong Ltd., United Structures of America Inc., Varco Pruden Buildings, Inc., Whitley Manufacturing Company, Inc., Yves Cougnaud S.A., Katerra.

Modular And Prefabricated Nonresidential Building Construction Global Market Report 2021: COVID-19 Growth And Change to 2030 is one of a series of new reports from The Business Research Company that provides modular and prefabricated nonresidential building construction market overview, forecast [modular and prefabricated nonresidential building construction market size](#) and growth for the whole market, modular and prefabricated nonresidential building construction market segments, and geographies, modular and prefabricated nonresidential building construction market trends, modular and prefabricated nonresidential building construction market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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