

Precast Concrete Market Size Worth USD 168.17 Billion by 2026 – Reports and Data

The increasing construction activities across the globe, coupled with the rising urban population, are propelling the growth of the market.

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EINPresswire.com/ -- The

global [precast concrete market](#) is

forecast to reach USD 168.17 Billion by

2026, according to a new report by Reports and Data. The increasing residential construction activities across the globe, coupled with the rising population, are propelling the growth of the market. Rapid urbanization and industrialization will also drive the demand for precast concrete during the forecast period. Construction Industry is a booming industry and is expected to remain so with the continuation of the development process, especially in the developing countries. Moreover, the rising investments in smart cities in the emerging economies will also boost the demand for precast concrete worldwide.

Precast concretes are a highly efficient and practical method of concrete construction to build aesthetic buildings possible at lower costs. Precast concrete offers a suitable delivery model for the construction projects; allowing it to proceed while the design is developed. They can take nearly any shape or size and can be manufactured in a wide variety of colors and finishes. These products are manufactured off-site, under roof and are delivered at ready-to-install stage, when needed. This innovative process compresses project schedules, reduces site disruption, reduces safety concerns, and reduces the overall project costs by requiring lesser trades for construction and fewer workers on site. Moreover, precast concrete is entirely recyclable, making it an environmentally-friendly choice.

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Key participants include SKANSKA AB, Coltman Precast Concrete Limited, Jensen Precast, Tindall Corporation, Molin Concrete Products Company, Inc., Taiheiyo Cement, Coreslab Structures, Heidelberg Cement AG, CRH, Larsen & Toubro Limited, SMEET, and Metromont Corporation, among others.



Reports And Data

Further key findings from the report suggest

- Among the construction types, elemental construction is anticipated to witness the fastest growth of 6.6% during the forecast period. The elemental construction include a diverse range of completed projects for commercial and residential applications and their renovations.
- The precast concrete waste and water handling products account for the largest market share of ~24% in the year 2018. Water and waste handling products produced from precast concrete include manholes, septic tanks, water & sewer system components, hazardous material containers, grease interceptors, and other products.
- The demand for the products in the residential market will be a crucial driver of the waste and water handling products segment's growth, as advances in housing starts and manufactured housing placements boost septic tank demand. In the non-building sector, increase in water and sewer construction spending will spur demand for water & sewer system components, manholes, and other products.
- The structural building components are anticipated to witness the highest growth rate of 6.6% during the forecast period, owing to the demand for the components such as concrete slabs, prefabricated building systems, structural supports, precast foundations, and other products, across all commercial and residential applications.
- The Asia Pacific region held the largest market share of ~31% in the year 2018 and is anticipated to witness the highest CAGR of 6.7% during the forecast period. High construction & infrastructure spending in emerging economies, including China and India, are majorly escalating the demand for precast concrete.
- Moreover, the growing transportation and tourism industry in the region has led to an increased demand for warehouses, hotels, restaurants, and others, which positively impacts the market growth.

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For this report, Reports and Data have segmented into the global precast concrete market on the basis of product type, construction type, application, end-user, and region:

Product Type Outlook (Volume, Kilo Tons and Revenue, USD Million; 2016-2026)

Floors & Roofs
Walls & Barriers
Columns & Beams
Pipes
Paving Slabs
Others

Construction type Outlook (Volume, Kilo Tons and Revenue, USD Million; 2016-2026)

Elemental Construction
Permanent Modular Buildings
Re-Locatable Buildings

Application Outlook (Volume, Kilo Tons and Revenue, USD Million; 2016-2026)

Structural Building Components
Water & Waste Handling Products
Transportation Products
Architectural Building Component
Others

End-User Outlook (Volume, Kilo Tons and Revenue, USD Million; 2016-2026)

Industrial
Commercial
Residential

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Precast Concrete Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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