

Precast Construction Market to Observe Strong Development to Reach \$185,232 Million, Globally, by 2022

Precast Construction Market Development, Market Trends, Key Driven Factors, Segmentation And Forecast To 2022

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EINPresswire.com/ -- The global [precast construction market](#) size was estimated to be \$120,222 million in 2015 and is expected to reach \$185,232 million by 2022 growing at a

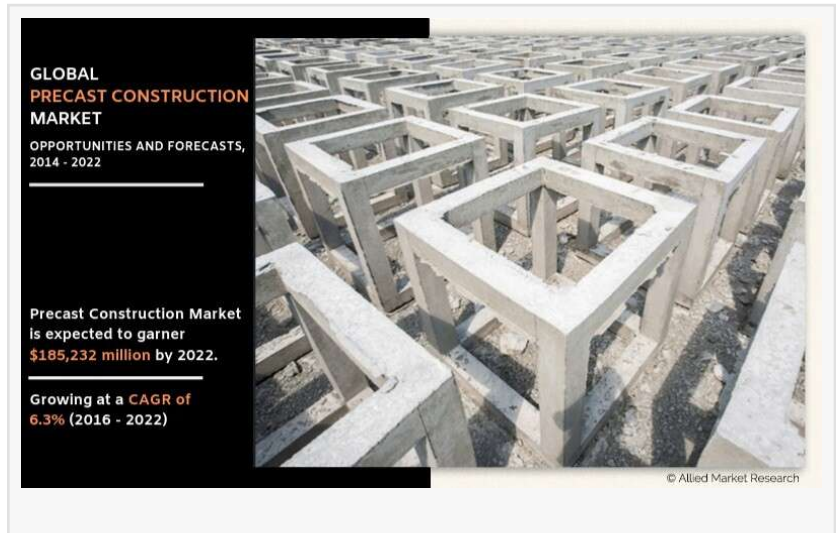
CAGR of 6.3%, according to a new report published by Allied Market Research. Non-residential segment is estimated to be the most dominant end user sector in the precast construction market from 2015 to 2022; while Asia-Pacific dominated the market with 46.6% of the global precast construction market share in 2015.

Precast construction includes buildings where the majority of the structural components are standardized and manufactured in plants in a location away from the building, and then transported to the site for assembly. These components are manufactured by industrial methods based on mass production to build a large number of buildings in a short time at low cost. Precast construction requires continuous monitoring during the design phase and production planning to improve and speed up the construction.

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Top Players:

The key players in the market focus on collaborations, partnerships, and product developments to remain competitive in the market. Some of the key players in the precast construction market include ACS Group, Balfour Beatty plc, Bouygues Construction, Julius Berger Nigeria plc, Kiewit Corporation, Komatsu Ltd, Laing ORourke, Larsen & Toubro Limited, Red Sea Housing Services,



and Taisei Corporation.

Precast Construction Key Market Segments:

By Product Type

- Columns & Beams
- Floors & Roofs
- Walls
- Staircases
- Girders
- Paving Slabs
- Others

By Construction Type

- Modular Construction
- Manufactured Homes

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By geography, the precast construction market is analyzed across four regions, namely North America, Europe, Asia-Pacific, and LAMEA along with their prominent countries. Asia-Pacific was the most dominant geographical market in 2015, is estimated to grow at a CAGR of 7.2% due to increase in construction expenditure in the emerging countries of China, India, and other South East Asia. Mega projects in petro-chemical, oil & gas, mining & energy, and construction industries are constantly exploring the opportunity within modularization as a way of shortening project timelines, lowering costs, and enhancing project quality.

Key Findings of Precast Construction Market:

1. Modular constructions market accounted for \$99,236 million in 2015 and is expected to grow at a CAGR of 6.8% during the forecast period.
2. Precast girders market is expected to grow at a CAGR of 6.7%.
3. Non-residential is expected to grow at a CAGR of 6.6% during the forecast period.
4. Asia-Pacific is expected to be the fastest growing regional market with a CAGR of 7.2%.

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