

Global Modular Construction Market Size, Forecast (2021-2027) & Top Companies

New Study Analysis of "Global Modular Construction Market Report " by Qualiket Research



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Global [Modular Construction Market](#) size was valued at \$114.6 billion in 2018, and is projected to reach \$196.2 billion by 2027, growing at a CAGR of 7.1% from 2019 to 2027.

As compared to conventional structures Modular constructions are considered efficient. Modular construction makes usage of quality-performance products which provide a higher amount of efficiency, resilience, and versatility, thus meeting construction requirements. Modular construction is required because of its flexibility, time saving, and the ability to deliver service to remote location and these qualities accredit to the rise in popularity of modular constructions.

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Key Players

Key players in the Global Modular Construction Market are Laing O'rourke, Atco, Red Sea Housing, Vinci, Bouygues Construction, Algeco Scotsman, Skanska AB, Kef Katerra, Kleusberg GmbH & Co. Kg, and Lendlease Corporation

Impact of the COVID-19

The pandemic has caused plenty of economic damages worldwide, thus the Modular Construction market was damagingly impacted in 2020. Construction is a labor-oriented industry. Though, the worldwide lockdown and restrictions have put a stop to the construction work as the workers are unable to reach the construction sites. Also, there are ample of rigorous rules to carry the construction works throughout this time. All these factors are triggering several challenges in the modular construction market.

Regional Analysis

Asia Pacific will dominate the market with maximum market share. The increasing construction work in the commercial sector is accountable for massive development. Also, governmental initiatives sponsor eco field building construction. All of these factors make the Asia Pacific modular construction industry at the top. North America is the second-highest modular construction industry. The necessity of high-end construction projects is a reason for the adoption of modular construction.

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Key Development

In January 2021, Etex Group announced the acquisition of a majority stake in France-based offsite construction company e-Loft, which provides solutions in three different modular domains, including single-family modular homes, modular multifamily residential complexes, and 3D wood technology-based custom-designed buildings, which is likely to enhance the company's modular construction business.

In January 2020, Balfour Beatty completed the acquisition of two residential community developments, including Paces Brook in Columbia of South Carolina and Retreat at Schillinger in Alabama of the United States, in a multifamily property deal in partnership with ApexOne Investment Partners, thus extending the company's multifamily portfolio by the addition of 530 residential units.

In October 2018, SG Blocks entered in strategic alliance with Harrison, Walker and Harper (HWH), an engineering, contracting and industrial services firm. Under this alliance, these HWH will become SGB preferred partner to complete site work and installation of single-family modular homes.

Market Segmentation

By Type

- Relocatable
- Permanent

By Application

- Residential
- Commercial

- Industrial
- Healthcare
- Educational

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

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