

# Offsite Construction Market Growth with Worldwide Industry Analysis Manifesting a CAGR of 5.9% by 2030

*Increase in demand for prefabricated items for residential and commercial construction activities propel the growth.*

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-- As per the report published by Allied Market Research, the global [offsite construction market](#) generated \$130.40 billion in 2020, and is anticipated to reach \$235.46 billion by 2030, manifesting a CAGR of 5.9% from 2021 to 2030. The report provides a detailed analysis of major investment pockets, drivers & opportunities, key segments, competitive landscape, and key players.



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Priyanka Khandelwal, the Lead Analyst, Construction and Manufacturing at Allied Market Research, stated, "The offsite construction market has observed significant growth due to surge in attention toward green home buildings, increase in urbanization & industrialization, rise in the pace of construction, and high efficiency of modular construction. On the other hand, shortage of skilled labor in developing countries and lack of reliability on modular construction in earthquake-prone areas hinder the growth of the global offsite construction market. On the contrary, surge in investment in infrastructure is projected to offer several lucrative opportunities to the market players."

COVID-19 scenario:

- The spread of the COVID-19 virus caused several restrictions and temporary closure to construction activity across the globe.
- The construction activities were postponed to support the social distancing norms issued by the governments across the world.

•The pandemic also hindered the supply chain system, which in turn, led to the unavailability of raw construction materials.

The global offsite construction market is segmented on the basis of construction type, material, application, and region.

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Based on material, the steel segment contributed to the largest market share in 2020, attributing to nearly half of the total market share, and is expected to continue its dominance during the forecast period. This same segment is estimated to register the highest CAGR of 6.4% from 2021 to 2030.

Based on application, the residential segment held the largest market share in 2020, contributing nearly three-fifths of the global offsite construction market share, and is projected to maintain the lead during the forecast period. On the other hand, the commercial segment is expected to register the highest CAGR of 6.5% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, attributing to nearly two-fifths of the total market share, and is estimated to maintain the lead by 2030. On the other hand, Asia-Pacific is expected to exhibit the fastest CAGR of 6.7% during the forecast period.

Key leading players of the global offsite construction market include AndercoPte. Ltd, Giant Containers Inc, Honomobo Corporation, SG Blocks Inc, Lendlease Corporation, ATCO, Skanska AB, and Speed House Group of Companies.

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