

Precast Concrete Market Size, Revenue Share, Statistics and Growth Report by 2021-2028

Increasing construction activities and urban population across the globe are driving precast concrete market revenue growth

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The [precast concrete market](#) size is expected to reach USD 189.25 billion in 2028 and register a revenue CAGR of

5.7% over the forecast period, according to the latest report by Reports and Data. Rising investments in smart cities in emerging countries is driving precast concrete market revenue growth. In addition, rapid urbanization and industrialization will also boost demand for precast concrete worldwide. At present, the construction industry is booming and it is expected to remain so, owing to continuation of the development process, especially in developing countries.

Precast concrete is a highly efficient and practical method of concrete construction to build aesthetic buildings at lower costs. It also offers a suitable delivery model for construction projects, thereby allowing to proceed while the design is under development. This type of concrete can be manufactured in a wide variety of colors and finishes and can take nearly any shape or size. These products are delivered at ready-to-install stage, when needed and are manufactured off-site, under roof. Precast concrete is also considered environmentally friendly as it is entirely recyclable. It provides various benefits such as compression of project schedules and reduction of safety concerns, site disruption, and overall cost of projects, as it requires lesser trades for construction and fewer workers on sites.

However, increasing concerns regarding effects of cement on the environment is hampering market revenue growth. Cement production is a major contributor to global warming and various types of pollution. Cement industries release toxic gases such as sulfur dioxide, nitrogen oxide, and carbon monoxide. These gases can result in visual impairment, asthma, and cardiovascular diseases. Development of eco-friendly and sustainable construction methods will positively impact precast concrete market growth in the upcoming years.



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Some players in the market include LafargeHolcim Ltd., Cemex S.A.B de C.V., Larsen & Toubro Construction, Balfour Beatty PLC, Oldcastle Infrastructure Inc., Forterra, Tindall Corporation, Laing O'Rourke, Atco Concrete Products N.V., and Balfour Beatty.

Some Key Highlights From the Report

- In January 2021, LafargeHolcim signed an agreement to acquire Firestone Building Products (FSBP), a U.S.-based provider of commercial roofing and building envelope solutions. It would help LafargeHolcim to become a leader in sustainable and innovative building solutions globally. Also, this acquisition would enable the company to enter Latin America and Europe for expanding its business.
- Columns and beams segment accounted for the largest revenue share in 2020. Columns and beams made of precast concrete are capable of providing more extensive open spaces and reducing column counts. These can also be used for maximizing space efficiency in below grade areas.
- By construction type, elemental construction segment is expected to witness fastest revenue growth rate during the forecast period. This type of construction includes a wide range of completed projects for commercial and residential applications, as well as renovations.
- Waste and water handling products segment accounted for largest revenue share in 2020. These products are produced from precast concrete and include grease interceptors, hazardous material containers, septic tanks, water and sewer system components, and manholes. Increasing demand for these products from the residential sector would bolster growth of this segment.
- Residential segment accounted for largest revenue share in 2020. Governments of various countries are taking initiatives to expand the residential construction industry. It would further drive growth of this segment in the near future.
- Precast concrete market in Asia Pacific accounted for largest revenue share in 2020 and is anticipated to witness significant revenue growth rate during the forecast period. Expansion of transportation and tourism industry is likely to propel demand for warehouses, hotels, and restaurants in this region. Also, rising construction and infrastructure spending, especially in developing countries such as India and China would impact market growth positively in the upcoming years.

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For the purpose of this report, Reports and Data has segmented precast concrete market based on product type, construction type, application, end-use, and region:

Product Type Outlook (Volume, Million Square Feet; Revenue, USD Billion; 2018–2028)

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

Construction Type Outlook (Volume, Million Square Feet; Revenue, USD Billion; 2018–2028)

- Elemental Construction
- Permanent Modular Buildings
- Re-locatable Buildings

Application Outlook (Volume, Million Square Feet; Revenue, USD Billion; 2018–2028)

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

End-use Outlook (Volume, Million Square Feet; Revenue, USD Billion; 2018–2028)

- Industrial
- Commercial
- Residential

The report assesses key market players and industrial chain structure along with evaluation of market trends and competitive landscape that assists market players formulate lucrative business and investment decisions. The report provides analysis of upstream raw materials and suppliers and downstream buyers and manufacturing cost structure, and overall market analysis. Major players in the market are also analyzed along with their market share, market size, revenue contribution, financial standing, product portfolio, manufacturing capacity, and strategic alliances such as mergers & acquisitions, joint ventures, collaborations, partnerships, brand promotions, and product launches among others.

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Comprehensive Overview of the Report:

- In-depth analysis of the upstream raw materials, downstream buyers, key vendors and manufacturers, and raw material sourcing

- R&D activities, product advancements, and strategic alliances adopted by key companies
- Analysis of challenges, drivers, constraints, opportunities, risks, and future prospects of the Precast Concrete industry
- SWOT analysis of each market player to provide an in-depth understanding of the competitive landscape
- Historical analysis and a comprehensive forecast analysis is offered in the report

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