

Manufactured Housing Market is Big Booming with Business Experts Ideas by Top Companies Berkshire Hathaway, Cavco

Increase in government spending on affordable housing and investments by private institutions in the construction sector drives the manufactured housing growth.

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According to a new report published by Allied Market Research, titled, [Manufactured Housing Market](#) size was valued at \$127,188.0 million in 2019, and is projected to reach \$38,848.50

million by 2027, registering a CAGR of 6.5% from 2020 to 2027. Growth of the global manufactured housing market is driven by growth in population and rapid urbanization around the globe. For instance, according to the European Commission, 56% population of Africa and 64% population of Asia will live in urban areas by 2050. This is expected to result in the demand for affordable and quality housing, which is anticipated to boost the growth of the market during the forecast period.

Rise in demand for manufactured homes can be attributed to its features such as affordable cost of construction, reduced lead time of construction, and quality control over entire construction in real time. Technological advancements such as computer aided design & manufacturing and 3D printing & construction robotics is expected to boost the demand for manufactured housing across the globe. For instance, Blueprint Robotics Inc. which is U.S. based construction robotics startup, use advanced robots and BIM (Building Information Modeling) for off-site manufacturing of housing units. Experts in the field of construction says that manufactured housing is a promising solution to fill the shortage of affordable housing around the globe.

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Covid-19 scenario-



Prolonged lockdowns caused disruptions in international trade and ceased construction processes, thereby affecting the global manufactured housing market to a significant extent. However, several government bodies are now coming up with relaxations on the existing dictums and the market is anticipated to get back to its previous stance very soon. The double section segment to dominate by 2027-

Based on number of sections, the double section segment contributed to nearly half of the global manufactured housing market revenue in 2019 and is expected to rule the roost by the end of 2027. The same segment would also portray the fastest CAGR of 6.9% throughout the forecast period. Rise in need for the balance between luxury living and affordability fuels the segment growth.

The MH communities segment to maintain the dominant share-

Based on location, the MH communities segment contributed to more than two-thirds of the global manufactured housing market share in 2019 and is anticipated to lead the trail till 2027, due to appreciation in property value over time. At the same time, the private property segment would manifest the fastest CAGR of 7.3% from 2020 to 2027, owing to shortage of affordable and quality housing.

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North America garnered the major share in 2019-

Based on region, North America garnered the major share in 2019, generating around two-fifths of the global manufactured housing market. The region is anticipated to lead the trail throughout the forecast period. Simultaneously, Asia-Pacific would showcase the fastest CAGR of 8.8% from 2020 to 2027, due to growing population and rapid urbanization.

Key players in the industry-

The key players profiled in the manufactured housing market report include Berkshire Hathaway Inc., Cavco Industries Inc., Cumberland Japan Co. Ltd., Domino Homes SIA, Nobility Homes Inc., Omar Park Homes Ltd., Q Prefab OÜ, Skyline Champion Corporation, The Commodore Corporation, and Wigo Group.

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