

# Construction Market Report: Worth USD 22,076.73 Billion & Expected To Register a CAGR of 7.4% During The Forecast Period

*Market Growth – at a CAGR of 7.4%,  
Market Trends – Technological  
advancements for completing projects  
efficiently and in lesser time*

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/EINPresswire.com/ --

Global [construction market](#) size reached USD 12,639.41 Billion in 2020 and is expected to register a CAGR of 7.4% during the forecast period, according to latest analysis by Emergen Research. Rapid urbanization with increasing global population is

expected to continue to drive construction market revenue growth to a significant extent during the forecast period. This steady revenue growth can be attributed to increasing population in Asia Pacific in countries such as India and China among others and rising need for residential and commercial infrastructure and projects. Growing demand for more environment-friendly homes with a lower carbon footprint along with open green spaces is expected to augment growth of the global construction market going forward.

Construction Market report contains historical, current, and forecast estimation of the revenue generation and profits for each segment and sub-segment of the construction market in each key region of the world. The report additionally sheds light on the emerging growth opportunities in the business sphere that are anticipated to bolster the growth of the market. Furthermore, the report is attuned with the latest market changes and economic landscape with regard to the currently unfolding COVID-19 pandemic. The crisis has affected the demand and supply pattern, as well as the trends of the industry. It has also brought an economic slowdown that has affected the business of the key manufacturers of the industry. The report estimates the impact of this crisis on the current scenario and future prospects and provides a post-COVID market scenario.



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Major Players/Manufacturers profiled in the report are:

China State Construction Engineering Co., Ltd., Al Habtoor Group LLC, Larsen & Toubro Ltd., Bauer Group Ltd., China Communications Construction Group Ltd., Skanska AB, Vinci SA, Actividades de Construcción Y Servicios SA, Bechtel Corporation, and Samsung C&T Corporation.

The subject matter experts conducting the study offer a deep understanding of how prominent leaders have managed to navigate the potential buyers and competitive dynamics influencing their brand positioning in the industry. The Construction market analysis provides everything a business owner needs in order to succeed.

#### Some Key Highlights from the Report

In terms of revenue share, the residential segment is expected to register significant growth over the forecast period due to increasing demand for residential projects with young working demography aspiring to purchase or rent homes on their own.

Increasing demand for large commercial, residential, and infrastructure projects due to rapidly growing economies is expected to foster revenue growth of the material handling machinery segment. Growing automation of material handling machinery with an aim to control these remotely is a key factor expected to augment revenue growth of the material handling machinery segment in construction market during the forecast period.

Factors such as increasing population as well as robust presence of major players in Asia Pacific is expected to drive growth of the construction market in the region during the forecast period.

In April 2021, Samsung C&T Corporation got the USD 1.60 billion construction contract of terminal 3 in Taoyuan airport in Taiwan. This is a complex construction project due to the large construction size of the airport, reiterates Samsung C&T Corporation's aim of being the top airport construction company in the world. This also opens doors to other construction companies in airport construction and is expected to evolve as a highly lucrative market moving forward.

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For better understanding, the report further divides the market into key segments such as product types and application spectrum. The report also offers estimates about the segment and sub-segment expected to grow at a rapid pace and the key factors expected to drive revenue

growth of the segments during the forecast timeline of 2021-2028.

Emergen Research has segmented the construction market on the basis of type, building, construction machinery, end-use and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

Building Construction

Heavy and Civil Engineering Construction

Specialty Trade Contractors

Land Planning and Development

Building Outlook (Revenue, USD Billion; 2018–2028)

Residential Building

Non-residential Building

Construction Machinery Outlook (Revenue, USD Billion; 2018–2028)

Earth Moving Machinery

Material Handling Machinery

Concrete & Road Construction Machinery

End-Use Outlook (Revenue, USD Billion; 2018–2028)

Housing

Healthcare

Industrial

Infrastructure

Commercial

Educational

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report offers insightful information about the market dynamics of the Construction market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Construction market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Construction market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Construction Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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