

# Global Precast Concrete Market to Reach USD 223.97 Billion, at 6.7% CAGR by Growth Analysis by The Insight Partners

*In-depth Precast Concrete market segmentation, deep dive regional and country level analysis of 18+ countries across 5 key regions and key company profiles*

NEW YORK, UNITED STATES, December 14, 2022 /EINPresswire.com/ -- The Insight Partners has published a new research report titled [Global Precast Concrete Market Forecast to 2028 - COVID-19 Impact and Global Analysis - by Structure System \(Beam and Column System, Floor and Roof System, Bearing Wall System, Façade System, and Others\) and End Use \(Residential, Commercial, and Others\),](#) includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.



The Insight Partner

Precast concrete materials are precasted and prefabricated at the time of manufacturing. Then, they are assembled and molded at the construction site. Such structures enhance construction speed and improve productivity, as well as they help to significantly monitor cost and quality. With the growing need for cost-effective and safe material, the demand for precast concrete is rising. Further, such form of structures is considered as a sustainable building material as it can significantly be reused or remolded, which helps in reducing their impact on environment. The growing adoption of green and modular construction material is expected to proliferate the demand for precast concrete products in global construction market.

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Report Coverage- Details

Market Size Value in- US\$ 134.68 Billion in 2020

Market Size Value by - US\$ 223.97 Billion by 2028

Growth rate- CAGR of 6.7% from 2021-2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 146

No. Tables- 56

No. of Charts & Figures- 66

Historical data available- Yes

Segments covered- Structure System ; End use and Geography

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Precast Concrete Market: Competition Landscape and Key Developments

Abetong AB, Boral, Cemex S.A.B. DE C.V., Consolis, ELO Beton, Forterra, Gulf Precast, Lafargeholcim, Tindall Corporation, and Spancrete are among the major players operating in the global precast concrete market.

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Based on structure system, the precast concrete market is categorized into beam and column system, floor and roof system, bearing wall system, façade system, and others. In 2020, the beam and column system segment dominated the market. The market for this segment is also expected to grow at the fastest rate during the forecast period owing to the rising demand for beams and columns for commercial purpose buildings. The precast beams and columns offer advantages such as design flexibility, faster installation structures, sustainable construction, durability, long life, low maintenance, and moisture resistance.

They are widely used in residential and commercial sectors. Factors such as progressing public and private expenditure in infrastructure projects—particularly in the emerging regions such as South America, Asia Pacific, and the Middle East & Africa—coupled with the advantages of precast beams and columns are anticipated to propel the demand for precast concrete beams and columns during the forecast period.

The global precast concrete market is segmented into five main regions—North America,

Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America. In 2020, Asia Pacific contributed to the largest share in the market. The manufacturing sector in these Asian countries has experienced a huge shift over the years. The Asia Pacific manufacturing sector is highly adopting innovation accelerators that include advanced technologies and processes.

Likewise, government initiatives and policies, such as Make-in-India, encourage the setup of different manufacturing plants in India. Rising foreign direct investments also lead to economic growth in the region. India, Japan, and China are among the major markets for precast concrete in Asia Pacific. The growing use of precast concrete in numerous end-use sectors such as automotive and building & construction is anticipated to increase the demand for precast concrete in the region during the forecast period.

The overall global precast concrete market size has been derived in accordance with to both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the global precast concrete market.

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In 2020, Asia Pacific contributed to the largest share in the global precast concrete market. The dominance of the precast concrete market in this region is primarily attributable to the presence of strong industrial base with prominent manufactures significantly contributing to market growth. Rising focus towards sustainable and modular construction along with significant investment in renovation activities across countries such as China, Japan, Indonesia and India provide lucrative opportunities for the growth of the precast concrete market in Asia Pacific. Further, rapid urbanization along with growth of residential and commercial infrastructural sectors is also favor the market growth in the region. The easy accessibility and availability of raw materials coupled with cheap labor and low production cost are yet another factor that bode well the market demand in the region.

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Chemicals and Materials.

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