

Offsite Construction Market in U.S. Forecast 2031: Business Growth Analysis for the Future..!!

U.S. Offsite Construction Market Growing Trade Among Emerging Economies Opening New Opportunities To 2022 - 2031

PORTLAND, OR, UNITES STATES, February 13, 2023 /EINPresswire.com/ -- The U.S. offsite construction market size was valued at \$39.5 billion in 2021, and is projected to reach \$90.3 billion by 2031, registering a CAGR of 8.5% from 2022 to 2031. Common materials used in Offsite construction include

steel, wood, concrete, and others. Among these, the steel segment accounted for the highest market share in 2021, owing to its easy fabrication and ease in installation.

In addition, the market is analyzed across different end-user industries of Offsite construction including residential, data center, renewable energy, manufacturing, and commercial. The market is mainly driven by rise in advantageous features of Offsite construction including reduction of waste, possibilities for circular economy, superior product quality and better health, and safety for workers. However, high initial cost involved in setting-up of Offsite construction fabrication facilities and structural limitations of prefabricated modules constrain growth of the market.

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Top Players:

Affinity Building Systems, LLC, Blokable Inc., Blu Homes, Emagispace, Falcon Structures, FullStack Modular, Huntington Homes, Project Frog, SG Blocks Inc. and Zekelman Industries (Z Modular).

Drivers:

Rise in population and rapid urbanization propels growth of residential, commercial, and other



infrastructures; thereby, propels the U.S. offsite construction market growth. Furthermore, on the basis of end-user industry, the renewable energy segment is anticipated to grow rapidly during the forecast period, owing to increased investments toward sustainable development.

Key players in the U.S. Offsite construction industry offer a wide range of products and services to sustain the harsh competition in the market. In addition, business expansion also plays a major role growth of the market. For instance, in June 2021, SGB Development Corp. a wholly-owned subsidiary of the SG Blocks, Inc., partnered with CMC Development Group ZT Architecture + Land Development and Community Development Consortium to develop rental apartment community in a six-acre site on Norman Berry Drive in Atlanta, Georgia. This enables the company to market its capabilities.

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Key findings of the study

- The report provides an extensive analysis of the current and emerging U.S. offsite construction market trends and dynamics.
- By type, the volumetric segment was the largest revenue generator in 2021.
- By material, the steel segment generated the highest revenue in 2021.
- By end user industry, the residential segment dominated the market in 2021.
- The U.S. offsite construction market forecast analysis from 2022 to 2031 is included in the report.

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