

Modular Construction Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report and Forecast 2023-2028

Global Modular Construction Market To Be Driven By Rising Steel Industry In Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, May 31, 2023 /EINPresswire.com/ --

The new report by Expert Market Research titled, 'Global [Modular construction Market Share](#), Size, Price, Trends, Growth, Report and Forecast 2023-2028', gives an in-depth analysis of the global modular construction market, assessing the market based on its segments like construction materials, type, applications, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028) – 12.4%

Forecast Market Size (2023-2028) – USD 89.7 Billion

The modular construction industry is being bolstered by the investment of rising economies in residential and commercial infrastructure. The growing population fuels the rising demand of residential infrastructure which drives the growth of the modular construction industry.

The application of steel fabrication has witnessed a growing popularity due to the sustainable factor and enhanced properties, indirectly boosting the growth rate of the modular construction industry. Moreover, the rising demand for infrastructure with less consumption of space is going to augment the growth rate of modular construction industry significantly during the forecast period.

Industry Definition and Major Segments

Modular constructions are structures made of modules stacked onto each other. These modules are generally made off-location and then brought to the building location to be placed using cranes. These modules accommodate more in less space.

Modular construction is desirable due to its flexibility, time saving, and the ability to provide service to remote location and these attributes accredit to the rise in popularity of modular constructions. These segments are prefabricated and are highly invested in by residential and commercial companies.

Explore the full report with the table of contents@

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Based on construction material, the market is divided into:

- Steel
- Concrete
- Wood
- Plastic
- Others

Based on type, the market is bifurcated into:

- Permanent
- Relocatable

Based on application, the market is categorized into:

- Commercial
- Residential
- Industrial and Institutional
- Others

The regional markets for the product include:

- North America

Europe
The Asia Pacific
Latin America
The Middle East and Africa
Market Trends

The rising popularity of intermodal structures that contributes for more accommodation in less space has aided the growth of the modular construction industry. The investment of rapidly rising economies in modernising and industrialising their infrastructure is predicted to boost the rate of modular construction industry significantly.

The growing demand of residential properties due to increasing population has pressured governments to invest in the residential sector which is going to indirectly boosted the growth rate of the modular construction industry during the forecast period.

Key Market Players

The major players in the market are ATCO Ltd., Laing O'Rourke, KLEUSBERG GmbH & Co KG, Bechtel Corporation, Guerdon LLC, and Fluor Corporation, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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