

Formwork Market Trends, Revenue, Major Players, Share Analysis and Forecast till 2027

Formwork Market report also sheds light on supply chains and the changes in the trends of the upstream raw materials and downstream distributors.

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2023 /EINPresswire.com/ -- Formwork

involves creating temporary molds or structures into which concrete is

poured and shaped. Traditionally,

formwork was constructed using timber, but nowadays, steel, aluminum, and plastic formwork options are available. The choice of formwork depends on factors such as the type of concrete and the pour's temperature, as they impact the exerted pressure. Steel formwork can be removed once the concrete has gained sufficient strength. In 2018, the [formwork market](#) size was USD 5.32 billion, and it is expected to reach USD 6.37 billion by 2027, with a projected CAGR of 2.29% from 2017 to 2027. The report provides a detailed analysis of the market's driving factors, opportunities, constraints, and challenges, offering valuable insights. It highlights the key trends that are expected to significantly contribute to market growth between 2017 and 2027.

Construction activities are currently experiencing a surge, indicating the development of cities. The increased construction of buildings contributes to the growth of the formwork market. The target audience for this market includes traders, distributors, suppliers, manufacturers, government and regional agencies, research organizations, consultants, and distributors. Governments are currently prioritizing infrastructure development, leading to a high demand for formwork. The residential and commercial sectors play a crucial role in urbanization, and as urbanization increases, so does construction. Formwork enhances the quality of construction work, which is a major driving factor in the global formwork market. However, concerns about inflexibility and the high maintenance costs associated with formwork are expected to pose challenges during the forecast period.

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Major players operating in the market are:



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- Strabag
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- Alsina
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- Zulin
- Hankon
- Faresin
- Waco International
- Taihang
- MFE
- Interfirm
- Mascon
- GCS
- Mesa Impala
- MEVA
- Condor
- Pelosi
- Urtim
- Lawyer
- Alpi SEA
- Wall-Ties & Forms
- Xingang Group

Factors Influencing the Formwork Market

The formwork market is influenced by several factors that impact its growth and development. Understanding these factors is essential for assessing the market dynamics and making informed decisions. Here are the key factors affecting the formwork market:

1. **Construction Industry Growth:** The overall growth and expansion of the construction industry have a direct impact on the formwork market. As construction activities increase, the demand for formwork also rises, driving market growth.
2. **Urbanization and Infrastructure Development:** The process of urbanization and the development of infrastructure play a significant role in the formwork market. With rapid urbanization, there is a greater need for construction, resulting in increased demand for

formwork systems.

3. **Material Advancements:** The availability of different materials for formwork construction, such as steel, aluminum, and plastic, affects the market. Advancements in material technology influence the choice of formwork systems and can impact market demand.
4. **Regulatory Policies and Government Initiatives:** Government regulations and initiatives related to construction standards, safety norms, and sustainable practices can significantly impact the formwork market. Supportive government policies and incentives can drive market growth.
5. **Technological Innovations:** Technological advancements in the construction industry, such as digitalization, automation, and the use of advanced formwork systems, can influence the market. Innovative formwork solutions that improve efficiency, safety, and productivity are likely to gain traction.
6. **Economic Factors:** Economic conditions, including GDP growth, interest rates, and investment in the construction sector, can impact the formwork market. Economic stability and favorable market conditions generally support market growth.
7. **Environmental Concerns:** Increasing awareness of environmental sustainability and the demand for eco-friendly construction practices can influence the choice of formwork systems. Sustainable formwork solutions that reduce waste and have a lower carbon footprint may gain preference in the market.
8. **Cost Considerations:** The cost of formwork materials, maintenance, and labor can affect market dynamics. Cost-effective formwork systems that offer long-term value and reduce overall project expenses are likely to be favored by contractors and builders.

By understanding and analyzing these factors, industry participants can make informed decisions, develop effective strategies, and capitalize on opportunities in the formwork market.

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Formwork Market: Market Segmentation

Like all other markets, the formwork market also witnesses a considerable amount of segmentation across different categories. This segmentation is done as follows:

Material Type Overview (Revenue, USD Million; 2017–2027)

- Timber & Plywood
- Aluminum
- Steel
- Others

Application Type Overview (Revenue, USD Million; 2017–2027)

- Buildings
- Transportation
- Industrial Facilities

The regional overview includes:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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