

Global Foundation Repair Services Market Witnessing Rapid Adoption and Unmatched Expertise; say AMI

In Terms of Revenue, Global Foundation Repair Services Market was Valued at US\$ 2.56 Bn in 2022, Predicted to Gain CAGR of 2.45% from 2023 - 2031

HOUSTON, TEXAS, UNITED STATES,
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Global Foundation Repair Services
Market Synopsis

Foundation repair services are used to fix problems with a building's foundation, such as cracks, settlement, and bowing. The market for foundation repair services is growing due to the increasing number of aging buildings and the effects of climate change. Recent developments in the market include the use of new technologies, such as helical piers and polyurethane foam, to repair foundations. The market is also expected to be driven by the growing demand for green building practices, as foundation repair services can help to improve the energy efficiency of buildings.



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Global Foundation Repair Services Market Growth Drivers:

- **Aging Infrastructure and Building Stock:** The aging infrastructure and building stock worldwide are major drivers of the foundation repair services market. According to the American Society of Civil Engineers (ASCE), more than half of the bridges in the US are over 50 years old, and approximately 40% of the roads are in poor or mediocre condition. Similarly, in Europe, a report by the European Parliament indicates that around 60% of buildings were constructed before 1970. As these structures age, the demand for foundation repair services increases to address settlement issues and ensure structural integrity.
- **Urbanization and Construction Activity:** The rapid pace of urbanization and increasing construction activity drive the demand for foundation repair services. According to the United

Nations, around 55% of the global population lived in urban areas in 2020, and this is projected to increase to 68% by 2050. Urbanization leads to greater construction of residential and commercial buildings, roads, and infrastructure, creating a need for foundation repair services to address settlement and structural issues in these newly built structures.

- **Natural Disasters and Climate Change:** Natural disasters, such as earthquakes, floods, and hurricanes, contribute to foundation damage, increasing the demand for repair services. For example, according to the U.S. Geological Survey (USGS), more than 143 million people in the US are exposed to potentially damaging earthquake shaking. Additionally, the impacts of climate change, including increased rainfall and extreme weather events, can lead to soil erosion and foundation instability. These factors drive the need for foundation repair services to mitigate the effects of natural disasters and climate-related damages.

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Global Foundation Repair Services Market Recent Developments:

- The foundation repair industry is adopting new technologies to improve the efficiency and effectiveness of their services. For example, some companies are using drones to inspect foundations, which can help to identify problems that would be difficult to see from the ground. Moreover, as the demand for green building practices increases, foundation repair companies are also adopting these practices. For example, some companies are using recycled materials and low-VOC products in their foundation repair services. The increasing focus on preventive maintenance. Furthermore, Foundation repair companies are increasingly focusing on preventive maintenance. This means that they are working with homeowners to identify potential foundation problems before they become serious.
- According to the United Nations, more than 50% of the global urban population resides in the Asia Pacific. This growth has led to increased construction activities, including residential, commercial, and industrial buildings, contributing to the demand for foundation repair services market to address settlement issues and ensure structural stability.

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Global Foundation Repair Services Market: Competitive Landscape and Key Developments

In June 2023, Ram Jack, a renowned player in the foundation solutions industry, is forming a partnership with Shawn Ellington, also known as "Murder Nova," a highly recognized figure in the street racing community.

In February 2023, Groundworks, LLC, a prominent company specializing in foundation repair and

water management services, revealed a substantial investment from KKR, a leading global investment firm. The investment marks a new strategic partnership between Groundworks and KKR. Despite the new collaboration, Cortec Group ("Cortec"), Groundworks' existing growth partner, maintains its significant stake in the company and retain a seat on the board of directors.

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Global Foundation Repair Services Market: Key Participants

- o Advanced Foundation Repair
- o Arizona Foundation Solutions
- o B-Dry
- o Connecticut Basement Systems
- o Foundation Repair Services, Inc.
- o Foundation Supportworks, Inc.
- o Groundworks, LLC
- o Master Services
- o Ram Jack Distribution, LLC
- o SOS Foundation Repair
- o The Dwyer Company
- o Other Industry Participants

Global Foundation Repair Services Market:

By Service Type

- o Settlement Repair
- o Wall Repair
- o Chimney Repair
- o Floor Slab Repair
- o Others

By End-User

- o Residential
- o Commercial

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East &

Africa)

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

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