

North America Construction Market Share, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2024-2032

North America Construction Market Size To Grow At A CAGR Of 4.9% In The Forecast Period Of 2024-2032.

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- North America Construction Market Outlook

According to a new report by Expert Market Research titled "[North America Construction Market Trends](#), Size, Share, Analysis, Report and Forecast 2024-2032" the construction market

reached a value of approximately USD 2.1 billion in 2023. Aided by the growing demand for residential housing and an increasing number of infrastructure projects, the market is expected to grow at a CAGR of 4.9% between 2024 and 2032, to reach a value of USD 2.7 billion by 2032.

The construction industry, characterised by activities that include the erection, repair, and renovation of buildings and the creation of engineering projects such as highways and utility systems, plays a crucial role in shaping the economic landscape of North America. The industry's contributions extend to the creation of jobs, enhancement of living standards, and promotion of economic growth.

The rising demand for residential housing is a significant driver propelling the North America construction market growth. As population increases and urbanisation intensifies, there is a robust demand for affordable, high-quality housing, leading to a surge in residential construction projects. Furthermore, changing consumer preferences towards smart homes equipped with advanced technology and energy-efficient features are fuelling market growth.

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The burgeoning trend of infrastructure development also significantly contributes to the North America construction market expansion. The North American governments are prioritising infrastructure projects, including the construction of roads, bridges, and public utilities, as part of their strategy to stimulate economic growth. The emphasis on improving the region's infrastructure, coupled with substantial public and private investments, is accelerating the growth of the construction industry.

In addition to residential and infrastructure projects, the North America construction market also benefits from the commercial sector's expansion. The proliferation of e-commerce has led to a heightened demand for warehouse and distribution centres, thereby boosting the commercial construction segment. The adoption of innovative construction techniques, such as modular and prefabricated construction, and advancements in construction technology offer promising prospects for market growth.

In the realm of sustainable construction, green building practices are gaining prominence, further propelling the North America construction market expansion. As awareness about environmental sustainability grows, there is an increased emphasis on the incorporation of energy-efficient materials and designs in construction projects.

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North America Construction Market Segmentation

The market can be divided based on construction type, end use, and country.

Market Breakup by Construction Type

- Renovations
- Demolition and New Constructions

Market Breakup by End Use

- Commercial
- Residential
- Industrial
- Education and Research
- Medical and Healthcare
- Others

Market Breakup by Country

- United States of America

New England
Mideast
Great Lakes
Plains
Southeast
Southwest
Rocky Mountain
Far West
Canada
British Columbia
Alberta
The Prairies
Central Canada
Atlantic Canada

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the North America construction companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Turner Construction Company
Bechtel Corporation
Kiewit Corporation
STO Building Group
Fluor Corporation
DPR Construction
Skanska AB
Clark Construction Group, LLC
PCL Constructors Inc.
EllisDon Corporation
Aecon Group Inc.
Graham Construction & Engineering Inc
Others

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