

Offsite Construction Market Emerging Trends and Growth Opportunities At CAGR of 5.9% 2030

Offsite Construction Market Expected to Reach \$235.4 Billion by 2030

PORTLAND, OR, UNITED STATES, November 6, 2023 /EINPresswire.com/ -- The [offsite construction market](#) is expected to reach \$235.4 billion by 2030 from \$130.4 billion in 2020, registering a CAGR of 5.9% from 2021 to 2030. In 2020, the North America region dominated the offsite construction market, in terms of revenue, accounting for about 37.50% share of the offsite construction market.



Benefits associated with offsite construction products are easy to install, easy to transport, space constraints, and provide an aesthetic look. Offsite construction used in marine transportation protects from natural calamities, such as tsunami, earthquakes, and others, which drives the growth of the offsite construction market. The manufacturers of offsite construction are focusing on business expansion and new projects as strategies to increase their market share.

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An increase in demand for prefabricated housing units, owing to reduction in construction cost & time and government initiative toward green building concept is predicted to cater to the growth of the offsite construction market. Many competitors, architects, and builders are taking advantage of used shipping containers for building homes.

Coronavirus disease is a dangerous issue causing major impact on the worldwide economy. This disease has spread rapidly across various countries such as India, the U.S., China, and others. During the lockdown, the global offsite construction traffic decreased, owing to the coronavirus outbreak. The offsite construction industry has widespread impact due to decline in

international trade activities around the globe. In addition, supply chain of the offsite construction products stopped, owing to shortage of raw materials. Moreover, in 2021, with the availability of vaccine against COVID-19, the offsite construction market is expected to gradually witness growth.

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Regional Analysis:

Region-wise, offsite construction market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). In 2020, North America region was the highest contributor to the offsite construction market, and is anticipated to secure a leading position during the forecast period.

Key Players:

The major players, such as ATCO, Anderco Pte. Ltd, Giant Containers Inc, Honomobo Corporation, Lendlease Corporation, SG Blocks Inc, Skanska AB, and Speed House Group of Companies, are engaged in offering offsite construction products to the market.

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Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging offsite construction market trends and dynamics.
- Based on material, the steel segment was the largest revenue generating segment in 2020.
- On the basis of application, the residential segment generated the highest revenue in 2020.
- Based on construction type, the fixed segment generated the highest revenue in 2020.
- Region-wise, North America is anticipated to dominate the offsite construction market during the study period.
- The report provides an extensive analysis of the offsite construction market trends and emerging opportunities of the market.
- The offsite construction market forecast analysis from 2021 to 2030 is included in the report.

David Correa

Allied Analytics LLP

+ +1 800-792-5285

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