

Global Nonresidential Building Construction Market Expected to Reach \$3,294.4 Billion by 2027

The Business Research Company's Nonresidential Building Construction Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 29, 2023 /EINPresswire.com/ -- The global

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The nonresidential building construction market is expected to grow to \$3294.4 billion in 2027 at a CAGR of 3.2%.”

The Business Research Company

nonresidential building construction market is on a trajectory of steady growth, surging from \$2,791.54 billion in 2022 to \$2,903.75 billion in 2023 at a commendable Compound Annual Growth Rate (CAGR) of 4.0%. Despite challenges posed by the Russia-Ukraine war and the lingering impacts of the COVID-19 pandemic, the market is projected to reach \$3,294.4 billion in 2027, growing at a CAGR of 3.2%.

Urbanization and Infrastructure Demand: Driving Forces

Rapid urbanization, coupled with a burgeoning urban population, is anticipated to spur demand for new residential and commercial buildings. The UN World Urbanization Prospects report predicts that more than two-thirds (60%) of the global population will reside in cities by 2050. Opportunities are ripe in Asian countries such as Indonesia, Vietnam, and the Philippines, where export-oriented manufacturing is gaining prominence. According to the World Bank, South Asia's urban population is expected to grow by 250 million by 2030. This robust urbanization trend is poised to drive the non-residential building construction market during the forecast period.

Explore the non-residential building construction market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=5477&type=smp

Key Industry Players: Paving the Way

Major companies playing pivotal roles in shaping the non-residential building construction market include Shanghai Construction Group Co., Ltd., Bouygues SA, Greenland Holding Group, Obayashi Corporation, and Daiwa House Group. The market dynamics and competition among these key players are instrumental in steering the industry's growth trajectory.

Green Construction: A Sustainable Trend

Building construction companies are increasingly embracing green construction techniques to create energy-efficient buildings, reduce construction costs, and minimize environmental impact. Sustainable construction practices involve the use of eco-friendly materials and processes. The World Green Building Trends Survey indicates that around 60% of construction firms globally are engaged in green construction projects. Certifications like Leadership in Energy and Environmental Design (LEED) contribute to the development of high-performance, sustainable residential and commercial buildings non-residential building construction market. Green construction techniques encompass cross-ventilation for a more natural environment, green construction software for compliance, and tools like the Green Globes management tool.

Market Segmentation: Diverse Dimensions

The market exhibits diverse facets, characterized by multiple segmentation parameters:

- 1) By Type: Institutional Buildings, Commercial Buildings
- 2) By End User Sector: Private, Public
- 3) By Building Type: Nonresidential Smart Buildings, Traditional Buildings

Regional Dynamics: Asia-Pacific Leading the Way

In 2022, Asia-Pacific emerged as the largest region in the non-residential building construction market, with North America securing the second-largest market share. The comprehensive report covers regional insights, market trends, and growth prospects, offering stakeholders a holistic view of the industry landscape.

Access the complete report for an in-depth analysis of the non-residential building construction market:

<https://www.thebusinessresearchcompany.com/report/nonresidential-building-construction-global-market-report>

Nonresidential Building Construction Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

The infographic is a vertical rectangular graphic with a dark teal background. At the top, it features the title 'Global Nonresidential Building Construction Market' in white. Below the title, there are three main sections. The first section, 'Expected Growth Rate Through 2026', includes a green icon of a building with a dollar sign and an upward arrow, and the text 'Expected Growth Rate Through 2026' followed by '3.2%'. The second section, 'Expected Market Size By 2027', includes a green icon of a building with a magnifying glass and the text 'Expected Market Size By 2027' followed by '\$3294.4 Bn'. The third section, 'A rapidly growing urban population Is the main driver of the market', includes a green icon of a city skyline and the text 'A rapidly growing urban population Is the main driver of the market'. At the bottom, it states 'Asia-Pacific is the largest region in the market' with a green icon of a map of Asia-Pacific. The infographic also includes social media icons for Facebook, LinkedIn, Twitter, and YouTube, and a small disclaimer at the bottom.

Global Nonresidential Building Construction Market

Expected Growth Rate Through 2026
3.2%

Expected Market Size By 2027
\$3294.4 Bn

A rapidly growing urban population
Is the main driver of the market

Asia-Pacific
is the largest region
in the market

Information sourced from The Business Research Company
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Trends, opportunities, strategies and so much more.

The Nonresidential Building Construction Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [non-residential building construction market size](#), non-residential building construction market drivers and, non-residential building construction market trends, non-residential building construction market major players, competitors' revenues, market positioning, and market growth across geographies. The [non-residential building construction market report](#) helps you gain in-depth insights on non-residential building construction market opportunities and, non-residential building construction market strategies. Companies can leverage the data in the non-residential building construction market report and tap into non-residential building construction market segments with the highest growth potential.

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[About The Business Research Company](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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