

Global Building Finishing Contractors Market Surges, Targets \$1,730.32 Billion by 2027

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

LANDON, GREATER LONDON, UK, December 7, 2023 /EINPresswire.com/ -- The [global building finishing contractors market](#) witnessed robust growth, escalating from \$1,297.59 billion in 2022

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The building finishing contractors market is expected to grow to \$1730.32 billion in 2027 at a CAGR of 5.8%.”

The Business Research Company

to \$1,380.11 billion in 2023, registering a commendable compound annual growth rate (CAGR) of 6.4%. Despite challenges posed by the Russia-Ukraine conflict and the lingering impact of the COVID-19 pandemic, the market is poised to reach \$1,730.32 billion by 2027, projecting a CAGR of 5.8%.

Growing Demand for Elderly-Friendly Infrastructure Fuels Market Expansion

With the global population trending older, there is a rising demand for infrastructure catering to the needs of the elderly. According to the World Health Organization (WHO), the number of people aged 80 or older is expected to triple, reaching 426 million by 2050. The overall population aged 60 and over is anticipated to double to 2.1 billion by 2050. This demographic shift is driving the need for adaptations in houses, public spaces, and transportation facilities, resulting in an increased demand for building finishing contractors during the forecast period.

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Key Players and Industry Focus on Health and Safety

Key players in the building finishing contractors market, such as Fletcher Building Ltd., NCI Building Systems Inc., and Interserve Plc, play a pivotal role in shaping the industry landscape. The industry has long grappled with health and safety concerns, given the nature of construction activities. Working at height, in confined spaces, and in proximity to falling materials pose significant risks. According to safety statistics, the construction industry, accounting for 6% of the US workforce, witnesses around 20% of fatalities, making safety a critical focus for industry stakeholders.

Adoption of Predictive Analytics for Enhanced Risk Management

Predictive analytics is increasingly becoming a cornerstone in the building finishing contractors market, aiding in risk management, financial planning, resource allocation, and budgeting. This technique involves processing large datasets to extract actionable information and identify behavioral patterns. By analyzing data from subcontractors, materials suppliers, and design plans, predictive analytics helps project managers predict and mitigate delays, manage manpower availability, and prevent equipment shortages. Notable software tools used in the industry include GanttPRO, Acculynx, Jonas Premier, CoConstruct, Buildertrend, Knowify, Procore, PlanGrid, ProContractor, and BIM 360.

Segments:

1. By Type: Drywall And Insulation Contractors, Painting And Wall Covering Contractors, Flooring Contractors, Tile And Terrazzo Contractors, Finish Carpentry Contractors, Other Building Finishing Contractors
2. By Application: Residential Building Construction, Nonresidential Building Construction, Utility System Construction, Other Applications
3. By Service Provider: Large Chain Companies, Independent Contractors
4. By Mode: Online, Offline

Geographical Insights: Asia-Pacific Takes the Lead

Asia-Pacific emerged as the dominant region in the building finishing contractors market in 2022 and is expected to maintain its leadership. A detailed exploration of regional dynamics, market trends, and growth opportunities can be found in the comprehensive report.

Access global building finishing contractors market report:

<https://www.thebusinessresearchcompany.com/report/building-finishing-contractors-global-market-report>

Building Finishing Contractors 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.

Trends, opportunities, strategies and so much more.

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