

Global Construction Market: Building the Future

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

LONDON, GREATER LONDON, UK, December 18, 2023 /EINPresswire.com/ -- Embark on a journey through the dynamic landscape of the global construction market, witnessing its growth from \$14,503.87 billion in 2022 to \$15,461.84 billion in 2023, showcasing a robust Compound Annual Growth Rate (CAGR) of 6.6%. The construction market is poised for continued expansion, projecting a climb to \$19,519.26 billion in 2027, with a sustained CAGR of 6.0%. Delve into the market dynamics, key players, and emerging trends that shape the foundations of the construction industry.



The construction market is expected to grow to \$19,519.26 billion in 2027 at a CAGR of 6.0%.”

*The Business Research
Company*

Driving Forces: Emerging Markets Take Center Stage

The construction market's ascent is propelled by the surge in construction activities within emerging markets. Notable contributors to this growth include China, Brazil, India, Saudi Arabia, and Indonesia. China, for instance, witnessed construction output contributing to 25.9% of its GDP in 2020, a significant increase from 6.2% in 2019, as reported by the National Bureau of Statistics. This rapid rise in construction activities becomes a driving force behind the overall expansion of the construction market.

Explore the Global Construction Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3598&type=smp>

Key Market Players: Pioneers in Progress

Leading the charge in the construction market are major companies that play pivotal roles in shaping the industry:

- China State Construction Engineering Corporation Ltd.
- China Railway Group Ltd.
- China Railway Construction Corporation Limited
- China Communications Construction Co Ltd.
- China Evergrande Group

These major players, including giants like China State Construction Engineering Corporation, are instrumental in steering the course of the construction market with their strategic initiatives and

substantial contributions.

Green Construction: Paving the Way to Sustainability

Within the realm of building construction, there is a discernible shift towards green construction techniques. Building construction companies are increasingly adopting sustainable practices to create energy-efficient structures while minimizing environmental impact. The adoption of green construction techniques spans the use of sustainable materials and processes. Approximately 60% of construction firms globally are engaged in green construction projects, as per the World Green Building Trends Survey. Certifications such as Leadership in Energy and Environmental Design (LEED) facilitate the development of high-performance, sustainable buildings, offering benefits ranging from tax deductions to enhanced marketing opportunities. Noteworthy companies incorporating green construction techniques include Turner Construction Co, Clark Group, AECOM, Hensel Phelps, and Holder Construction.

Regional Dynamics: Asia-Pacific Leading the Charge

As of 2022, Asia-Pacific stands as the largest region in the construction market, showcasing robust growth. North America follows as the second-largest region, contributing significantly to the industry's landscape. The comprehensive coverage includes Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Segmentation Insights: Navigating the Construction Tapestry

The construction market unfolds its diversity through meticulous segmentation:

- 1) By Type: Buildings Construction, Heavy And Civil Engineering Construction, Specialty Trade Contractors, Land Planning And Development
- 2) By End User: Private, Public
- 3) By Type of Contractor: Large Contractors, Small Contractors

Subsegments Covered: Residential Building Construction, Nonresidential Building Construction, Utility System Construction, Highway, Street, And Bridge Construction, Other Heavy And Civil Engineering Construction, Foundation, Structure, And Building Exterior Contractors, Building Equipment Contractors, Building Finishing Contractors, Other Specialty Trade Contractors, Residential Land Planning And Development, Commercial And Institutional Land Planning And Development, Industrial Land Planning And Development

Access the Complete Report for In-Depth Analysis:

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

The infographic features a dark teal header with the title 'Global Construction Market'. Below the header, there are three main sections. The first section, 'Expected Growth Rate Through 2027', shows a 6.0% growth rate with an icon of a building and a dollar sign. The second section, 'Expected Market Size By 2027', displays '\$19519.26 Bn' with an icon of a building and a magnifying glass. The third section, 'The increasing construction activities in emerging markets is the main driver of the market', includes a map of Asia-Pacific and the text 'Asia-Pacific is the largest region in the market'. At the bottom, there are social media icons for Facebook, LinkedIn, Twitter, and YouTube, and a small disclaimer.

Global Construction Market

Expected Growth Rate Through 2027
6.0%

Expected Market Size By 2027
\$19519.26 Bn

The increasing construction activities in emerging markets 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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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.

Trends, opportunities, strategies and so much more.

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

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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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