

[2031] Insights into North America Off-site Construction Market Hits Future Prospects To Reach \$80.8 Billion

North America Off-site Construction Market Demand, Industry Size, Growth Factor, Trends and Forecast to 2031

WILMINGTON, DELAWARE, UNITED STATES, June 3, 2024 /EINPresswire.com/ -- Pre-Determines Growth:

Commonly materials used in off-site construction include steel, wood, concrete, and others. Among these, the steel segment accounted for the highest market share in 2021, owing to its easy fabrication and ease in installation. In addition, the market is analyzed across different end-user industries of off-site construction including residential, data center, renewable energy, manufacturing, and commercial.

The market is mainly driven by rise in advantageous features of off-site construction including reduction of waste, possibilities for circular economy, superior product quality and better health, and safety for workers. However, high initial cost involved in setting-up of off-site construction fabrication facilities and structural limitations of prefabricated modules constrain growth of the market.

The [North America off-site construction market](#) size was valued at \$49.4 billion in 2021, and is projected to reach \$80.8 billion by 2031, registering a CAGR of 4.9% from 2022 to 2031.

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Impact Analysis:

In 2021, the U.S. dominated the North America off-site construction market, in terms of revenue. Moreover, the market in Mexico is expected to grow with the highest CAGR during the forecast period. This is attributable to rapid economic growth and urbanization in the country.

Rise in population and rapid urbanization propels growth of residential, commercial, and other infrastructures; thereby, propels growth of the North America off-site construction market.

Furthermore, on the basis of end-user industry, the renewable energy segment is anticipated to

grow rapidly during the forecast period, owing to increased investments toward sustainable development.

Key players in the market offer a wide range of products and services to sustain the harsh competition in the market. In addition, business expansion also plays a major role growth of the market. For instance, in June 2021, SGB Development Corp. a wholly-owned subsidiary of the SG Blocks, Inc., partnered with CMC Development Group ZT Architecture + Land Development and Community Development Consortium to develop rental apartment community in a six-acre site on Norman Berry Drive in Atlanta, Georgia. This enables the company to market its capabilities.

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Key Players:

Key companies profiled in the North America off-site construction market report include Blokable Inc., Blu Homes, Emaginspace, Falcon Structures, FullStack Modular, Modus Structures Inc, Nomodic, Plant Prefab, Inc., Project Frog, and SG Blocks Inc.

Key Segments:

By Material -

Steel

Wood

Concrete

Others

By END-USER INDUSTRY -

Residential

Data Center

Renewable Energy

Manufacturing

Commercial

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