

Precast Construction Market SWOT Analysis, Dynamics, Drivers, Key Indicators Hits \$227.5 bn by 2030

Precast Construction Market Size, Share, Competitive Landscape and Trend Analysis Report, by Product Type, Construction Type and End User by 2030

WILMINGTON, DELAWARE, UNITED STATES, July 22, 2024 /EINPresswire.com/ -- Precast construction, also known as prefabricated construction, is revolutionizing the way we build. This technique involves creating custom components like walls, beams, and columns in a controlled environment, then transporting them to the construction site for assembly.

The global [precast construction market](#) size was valued at \$139.1 billion in 2021 and is projected to reach \$227.5 billion by 2030, growing at a CAGR of 4.9% from 2021 to 2030.

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Think building with Legos for grown-ups! This method is perfect for projects with repetitive designs, such as schools and apartment buildings.

So, what's driving the precast construction boom?

A surge in construction and infrastructure projects globally is creating high demand for faster, more efficient building methods.

Rapid urbanization due to population growth means we need to build more homes and buildings quickly. Precast construction delivers!

The need for affordable housing is a major concern, and precast construction offers a cost-effective solution.

Increased efficiency and productivity: Precast components get built faster in factories, reducing on-site labor and project timelines.

Speed matters! Prefabricated construction allows buildings to go up much faster than traditional methods.

Governments are also getting behind precast construction, recognizing its potential to improve infrastructure. Plus, constant technological advancements by manufacturers mean even better precast solutions are on the horizon.

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Key Segments Based On:

The precast construction market is segmented into product type, construction type, end user, and region.

On the basis of product type, the market is divided into columns & beams, floors & roofs, walls, staircases, girders, paving slabs, and others. The columns & beams segment dominated the market in 2020.

On the basis of construction type, the market is divided into modular and manufactured homes. The modular segment is expected to generate the highest revenue during the forecast period.

On the basis of end user, the market is segmented into residential and non-residential. In 2020, the non-residential segment held the largest market revenue share.

Top Players:

The key players operating in the precast construction market include ACS Group, Balfour Beatty plc, Bouygues Construction, Julius Berger Nigeria plc, Kiewit Corporation, Komatsu Ltd., Laing O' Rourke, Larsen & Turbo Limited, Red Sea Housing Services, and Taisei Corporation.

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Key Findings Of Study:

The report provides an extensive analysis of the current and emerging global precast construction market trends and dynamics.

By product type, columns & beams segment dominated the market, in terms of revenue in 2020.

By construction type, the modular segment registered highest growth in the global precast construction market share in 2020.

By end user, the non-residential segment is projected to register the highest growth rate in the coming years.

The report provides an extensive analysis of the trends and emerging opportunities of the market.

In depth, the global precast construction market analysis is conducted by constructing estimations for the key segments between 2020 and 2030

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