

Modular Construction Market is projected to reach USD 235 billion by 2031, Size, Share, Analysis Report.

Modular Construction Market Size, Share, Competitive Landscape and Trend Analysis Report

WILMINGTON, DE, UNITED STATES, September 26, 2024 /EINPresswire.com/ -- Exploring the Outlook of the Modular Construction Market from 2022 to 2032

Allied Market Research has released a report on the [global modular construction market](#). According to the report, the industry is projected to reach \$234.7 billion by 2031, with an impressive CAGR of 6.1% from 2022 to 2031. This comprehensive study offers an in-depth 360-degree analysis of the market, covering market size and share, market dynamics, segmental and regional insights, and the competitive landscape for the forecast period 2022 to 2031.

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The primary goal of the report is to assist businesses, investors, stakeholders, and new market entrants in assessing the market environment and making informed decisions. Additionally, it highlights the key benefits for stakeholders and outlines the research methodology used to gather the report's findings.

Market dynamics

The market analysis offers an in-depth analysis of market dynamics, including key drivers, restraints, and opportunities. It also includes Porter's Five Forces analysis, value chain analysis, and industry pain-point analysis. The drivers, restraints, and opportunities influence the market's overall growth and decline. Porter's Five Forces analysis aids in identifying the competitive forces shaping the market, helping to understand strengths and weaknesses to inform corporate strategy.

As per AMR's research, the industry is witnessing growth due to the high efficiency of modular construction, accelerated speed of construction, and growth in industrialization and urbanization in emerging economies. However, the lack of skilled labor and reliability on modular

construction in earthquake-prone areas hamper the industry growth to some extent. Nevertheless, a rise in infrastructural investment is projected to open new avenues for the growth of the industry in the upcoming years.

How are technological advancements shaping the future of the modular construction market?

Technological advancements, such as 3D printing and Building Information Modeling (BIM), are expected to enhance the efficiency of the construction process and lower costs in the modular construction industry. These innovations are projected to be instrumental in the industry's future growth.

The modular construction industry is also experiencing a rise in the customization and personalization of modular units, offering greater flexibility and design options. This trend is expected to persist as consumers seek more tailored living spaces in the future. Robotic systems engineered for bricklaying can autonomously position bricks with exceptional accuracy and speed. Robots enhance the efficiency of the bricklaying process, lower labor costs, and reduce errors commonly associated with manual work.

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Competition scenario

The competitive analysis section of the report provides in-depth information about leading players, including their investments and product offerings. By positioning market players, it facilitates benchmarking and clarifies their current standings. Moreover, it emphasizes key developments achieved by these players. This portion of the report presents a thorough exploration of the competitive landscape, offering insights into the competition level within the market. It also explains how top suppliers employ various strategies to boost revenue and broaden their product ranges.

The leading players profiled in the report involve SG Blocks, Inc., Skanska AB, Giant Containers Inc., Honomobo Corporation, Lendlease Corporation, ATCO Ltd., Bechtel Corporation, Tempohousing, Speed House Group of Companies, and Supertech Industries.

Sectoral highlights

In August 2024, Stratford Building Corp., a custom modular builder in Rathdrum, introduced a new line of accessory dwelling units called Living Small by Stratford. This initiative is designed to offer an alternative solution to the housing shortages in the Pacific Northwest.

In March 2023, Tervovent introduced its newest product, the T Cell modular cleanroom system. This innovative solution offers an efficient cleanroom environment within a module that can be transported to any location.

In conclusion, the AMR report delivers a comprehensive analysis of the modular construction market, highlighting investment opportunities, regional insights, recent market developments, and key industry players. This informative study provides valuable insights into market competitiveness, assisting businesses and stakeholders in formulating effective strategies.

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David Correa
Allied Market Research
+ +1 800-792-5285

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