

Key Multifamily Modular and Prefabricated Housing Construction Market Trend 2024-2033: Government Initiatives

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

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Multifamily Modular And Prefabricated Housing Construction Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The [multifamily modular and prefabricated housing construction market](#) is also on a strong growth path, expected to rise from \$47.56 billion in 2023 to \$50.86 billion in 2024, reflecting a CAGR of 6.9%. This growth is driven by urbanization trends, affordability, sustainability, speed of construction, and housing shortages.



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What Is the Future Market Size of the Global Multifamily Modular and Prefabricated Housing Construction Market and Its Yearly Growth Rate?

The market is anticipated to grow significantly, projected to reach \$67.19 billion by 2028, with a CAGR of 7.2%. This

growth is fueled by increased urbanization, a focus on affordable housing solutions, environmental regulations, supply chain resilience, and innovation in design. Major trends include off-site construction, innovative materials, and the use of building information modeling (BIM) for urban development.

Discover Key Insights and Market Trends with a Free Sample Report of the Global Multifamily Modular and Prefabricated Housing Construction Market:

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What Are the Main Factors Driving Multifamily Modular and Prefabricated Housing Construction Market Expansion?

The advantages associated with modular construction are expected to support the growth of the market. Modular and factory-built housing offers several benefits, including cost and time savings, reduced material waste, improved assembly-line quality control, minimized disruption to the surrounding neighborhood, and enhanced construction safety.

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Who Are the Main Competitors Driving the Multifamily Modular and Prefabricated Housing Construction Market Forward?

Major companies operating in the market report are VINCI SA, Laing O'Rourke, Bouygues Construction SA, Skanska AB, Lendlease Corporation Limited, Katterra Inc., ATCO Ltd., Algeco UK Limited, Ritz-Craft Corporation, Red Sea International Company, Pleasant Valley Homes Inc., Connect Homes LLC, Kiss House, Marlette Homes Inc., Guerdon LLC, ConXtech Inc., Northstar Systembuilt Inc., Cube Haus, Blu Homes Inc., Plant Prefab Inc., Simplex Homes Inc., Revolution Precrafted Properties Limited, Pine Grove Homes Inc., KLEUSBERG GmbH & Co. KG, Blokable Inc., New Era Building Systems Inc., Cover Construction (Ross) Limited, nHouse Limited, PopUp House, Mod-U-Kraf Homes Inc., Stratford Homes LLC

How Are New Trends Transforming the Multifamily Modular and Prefabricated Housing Construction Market Size?

Government initiatives promoting sustainable buildings and the use of modular systems are shaping the market. In Singapore, the Building and Construction Authority mandated the use of Prefabricated Prefinished Volumetric Construction (PPVC) systems at development sites, aiming to enhance sustainability and reduce waste.

What Are the Key Segments Within the Global Multifamily Modular and Prefabricated Housing Construction Market?

The multifamily modular and prefabricated housing construction market covered in this report is segmented –

- 1) By Type: Permanent, Relocatable
- 2) By Material: Steel, Precast Concrete, Wood, Plastic, Other Materials

Asia-Pacific's Role as the Foremost Player in the Multifamily Modular and Prefabricated Housing

Construction Market

Asia-Pacific was the largest region in the market in 2023. Africa is expected to be the fastest-growing region in the global market share during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Multifamily Modular and Prefabricated Housing Construction Market Definition

The multifamily modular and prefabricated housing market involves constructing homes using modular techniques, where units are built offsite to expedite production and reduce costs.

The Multifamily Modular and Prefabricated Housing Construction Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Multifamily Modular and Prefabricated Housing Construction Market Report: Trends, Opportunities, Strategies, and More

The Multifamily Modular and Prefabricated Housing Construction Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into multifamily modular and prefabricated housing construction market size, multifamily modular and prefabricated housing construction market drivers and trends, multifamily modular and prefabricated housing construction market major players, multifamily modular and prefabricated housing construction competitors' revenues, multifamily modular and prefabricated housing construction market positioning, and multifamily modular and prefabricated housing construction market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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