

# Key Drivers of the 2024 Foundries Market: The Rise of the Construction Industry

*The Business Research Company's Foundries Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033*

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The foundries market has experienced significant growth in recent years. It is projected to rise from \$179.84 billion in 2023 to \$189.69 billion in 2024, reflecting a compound annual growth rate (CAGR) of 5.5%. This growth in the historical period can be attributed to demand from the automotive and aerospace industries, construction and infrastructure development, manufacturing of consumer goods, requirements from the energy sector, and the globalization of supply chains.



The foundries market size is expected to see steady growth in the next few years. It will grow to \$229.96 billion in 2028 at a compound annual growth rate (CAGR) of 4.9%."

*The Business Research Company*

How Big Is the [Global Foundries Market](#) Expected to Grow, and What Is Its Annual Growth Rate?

The foundries market is anticipated to experience steady growth in the coming years, expected to reach \$229.96 billion by 2028, with a compound annual growth rate

(CAGR) of 4.9%. Factors driving this growth during the forecast period include the transition to electric vehicles (EVs), renewable energy infrastructure projects, advancements in material science, stricter environmental regulations, and the demand for customization and prototyping services.

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## What Is Driving the Growth of the Foundries Market?

The expanding construction industry is projected to enhance the growth of the foundries market in the future. This industry encompasses a wide sector of the economy that involves the planning, design, development, construction, renovation, and maintenance of physical structures and infrastructure. The construction sector necessitates various metal components for buildings, bridges, and infrastructure projects. These components typically include structural steel beams, columns, brackets, and connectors, which are generally produced by foundries.

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## Which Leading Companies Are Driving The Growth Of The Foundries Market Share?

Key players in the foundries market include Bouygues Construction, Vinci Construction Grand Projets SAS, HOCHTIEF AG, Bechtel Corporation, Turner Construction Company LLC, Shimizu Corporation, Skanska AB, Jacobs Engineering Group Inc., Fluor Corporation, AECOM Technology Corporation, Huntington Ingalls Industries Inc., Balfour Beatty plc, Carlisle Companies Inc., Kellogg Brown & Root Inc., Hensel Phelps Construction Company, Lend Lease Corporation, DPR Construction Inc., Clayco Inc., Mortenson Construction, Clark Construction Group LLC

## What Are The Key Trends Driving The Growth Of The Foundries Market Size?

Leading companies in the foundries market are focusing on developing innovative solutions like smart factory technologies to cater to larger customer bases, drive sales, and boost revenue. Smart factory solutions, often referred to as Industry 4.0 solutions, encompass a range of advanced technologies, systems, and strategies employed in manufacturing facilities to enhance operational efficiency, productivity, quality, and overall competitiveness.

## How Is the Global Foundries Market Segmented?

- 1) By Type: Ferrous Metal Foundries, Nonferrous Metal Foundries
- 2) By Foundry Type: Pure Play Foundry, Integrated Device Manufacturers
- 3) By Application: Automobile, Pipes and Fittings, Agricultural Machinery, Electrical Equipment, Machine Tools, Other Applications

## Asia-Pacific: The Leading Region in the Foundries Market

Asia-Pacific was the largest region in the market in 2023. Western Europe was the second-largest region in the market. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

## What Is the Foundries Market?

Foundries are specialized plants where machine parts are produced by melting metal and pouring it into molds to create castings. This process involves pouring molten metal into specific containers that shape the final product, facilitating the manufacturing of various metallic items. Foundries play a crucial role in easing metal production, lowering operational costs, and producing high-strength products.

The Foundries 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 Foundries Market](#) Report: Trends, Opportunities, Strategies, and More  
The Foundries Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into foundries market size, foundries market drivers and trends, foundries competitors' revenues, and foundries 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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