

# Precast Construction Market to Reach \$227.56 Bn, Globally, by 2030 at 4.9% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, December 24, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Precast Construction Market](#) by Product Type (Columns & Beams, Floors & Roofs, Walls, Staircase, Girders, Paving Slabs, and Others), Construction Type (Modular and Manufactured Homes), and End User (Residential and Non-residential): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global precast construction industry was estimated at \$139.10 billion in 2021, and is anticipated to hit \$227.56 billion by 2030, registering a CAGR of 4.9% from 2021 to 2030.

Drivers, restraints, and opportunities-

Growth in urbanization and industrialization in the developing countries, rise in need for development of low cost residential units, and high efficiency of precast construction drive the growth of the global precast construction market. On the other hand, lack of confidence in precast construction in the earthquake prone regions and dearth of skilled labor & infrastructure impede the growth to some extent. However, surge in investments in infrastructure is expected to create lucrative opportunities in the industry.

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Covid-19 Scenario-

The outbreak of the pandemic forced many companies in the global precast construction market to halt business operations to comply with the new government regulations to curb the spread of the virus, especially during the initial period. This, in turn, impacted the market negatively. However, the market is anticipated to come back on track soon.

The columns & beams segment to maintain the lion's share-

By type, the columns & beams segment accounted for the highest market share in 2020, generating more than one-fourth of the global precast construction market. Rise in construction

related activities in various countries such as India, China, and others has given way to high demand for columns & beams, thereby driving the segment growth. The paving slabs segment, however, is anticipated to cite the fastest CAGR of 7.8% from 2021 to 2030, due to the fact that paving slabs are prefabricated off-site construction components used in residential and non-residential areas.

Get detailed COVID-19 impact analysis on the Precast Construction Market:

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The modular segment to lead the trail-

By construction type, the modular segment generated the highest share in 2020, holding more than three-fourths of the global precast construction market. The same segment is also expected to cite the fastest CAGR of 6.5% from 2021 to 2030. A number of benefits associated with modular homes propel the segment growth.

Asia-Pacific, followed by Europe and North America, to dominate by 2030-

By region, Asia-Pacific, followed by Europe and North America, contributed to the major market share in 2020, holding nearly half of the global precast construction market. Rise in urbanization and industrialization in emerging countries such as India, Japan, and others propels the growth of the precast construction market in Asia-Pacific. LAMEA, on the other hand, is projected to cite the fastest CAGR of 7.3% from 2021 to 2030. Increase in construction related activities in countries such as Dubai, Brazil, Africa, and others is expected to drive the demand for precast construction in the region.

Prominent market players-

Balfour Beatty plc.

Bouygues Construction

Kiewit Corporation

Komatsu Ltd.

Laing O' Rourke

ACS Group

Larsen & Turbo Limited

Red Sea

Julius Berger Nigeria plc.

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