

Modular Construction Market to Grow with \$169.84 Billion Valuation and 6.57% CAGR Forecasted for 2032

The modular construction market size was \$96.57 Billion in 2023 and is projected to reach USD 169.84 Billion by 2032, at a CAGR of 6.57%.

SHANGHAI, SHANGHAI, CHINA, January 15, 2025 /EINPresswire.com/ -- [Modular Construction Market](#) Size was valued at USD 96.57 Billion in 2023. The Modular Construction industry is projected to grow from USD 102.05 Billion in 2024 to USD 169.84 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 6.57% during the forecast period (2024 – 2032).



Modular Construction

The construction industry has witnessed significant growth driven by the increasing demand for infrastructure and buildings in emerging economies. However, it has struggled to match the efficiency improvements seen in other industries over the past decade. Urbanization and population growth have spurred a surge in residential, non-residential, and infrastructure projects, creating a need for faster and more efficient construction methods. This shift has encouraged a move away from traditional on-site construction toward off-site, manufacturing-style production. As technological and economic landscapes evolve, modular construction is gaining renewed attention and investment, emerging as a promising solution to modern construction challenges.

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Market Segmentation

By Materials

The global modular construction industry is segmented by material into concrete, steel, plastic,

wood, and others. Among these, concrete holds a significant market share due to its essential role in modular construction. Known for its strength and stability, concrete is a primary material widely used in modular building projects to ensure durability and structural integrity.

By Construction

The global modular construction market is categorized into two segments: permanent modular and relocatable modular.

By Product

The global modular construction industry is categorized into segments such as walls, roofs and floors, columns and beams, and others

By Application

The global modular construction market is segmented into residential, commercial, and industrial applications. Among these, the residential segment is experiencing the fastest growth, driven by rising population levels and rapid urbanization. The shift in population dynamics, particularly in urban areas of developing countries, has resulted in increased demand for housing and residential complexes. Additionally, governments are prioritizing infrastructure development, including major civil projects such as railways, roads, dams, and irrigation canals, to enhance national development and public welfare. These combined factors are fueling the expansion of the modular construction market.

MRFR recognizes the following [Modular Construction Companies](#) - Lendlease Corporation, Guerdon modular building, Laing O'Rourke, Katterra, Red Sea Housing, Bechtel Corporation, Kleusberg

Regional Analysis

The report analyzes the modular construction market across key regions, including North America, Europe, Asia-Pacific, and the Rest of the World. In 2021, the Asia-Pacific Modular Construction Market was valued at USD 35.8 billion and is projected to experience robust CAGR growth during the forecast period. This growth is driven by rising demand in the residential and commercial sectors, fueled by the expansion of the construction industry. Additionally, government initiatives promoting eco-friendly housing are accelerating the demand for modular homes. India is expected to register the highest CAGR, primarily due to the booming commercial construction sector. The surge in foreign direct investment (FDI) in industries such as IT, telecommunications, healthcare, and automobiles is significantly boosting the demand for commercial spaces across the country. Moreover, Indian builders and investors are increasingly adopting commercial modular construction as an efficient solution for green building projects.

The report also covers major countries, including the U.S., Canada, Germany, France, the U.K., Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

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