

Formwork Panel Market to Grow at 6.9% CAGR from 2025-2029

*The Business Research Company's
Formwork Panel Global Market Report
2025 – Market Size, Trends, And Forecast
2025-2034*

LONDON, GREATER LONDON, UNITED
KINGDOM, September 3, 2025
/EINPresswire.com/ -- What Is The
[Formwork Panel Market Size](#) And
Growth?

The market size for formwork panels has seen robust growth in the past few years. This market is projected to rise from a worth of \$6.46 billion in 2024 to approximately \$6.93 billion in 2025, reflecting a compound annual growth rate (CAGR) of 7.3%. Factors contributing to the growth



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during the historical period include urbanization trends in developing nations, expansion of the commercial construction sector, an increase in infrastructure development initiatives, the implementation of precast construction techniques, and a surge in the demand for affordable construction solutions.

Expectations are high for substantial expansion in the formwork panel market size over the coming years. The market is projected to elevate to a massive \$9.05 billion by 2029 with a compound annual growth rate of 6.9%. The

anticipated growth during the forecast period is linked to initiatives around smart cities, high demand for modular construction, speedy industrialization in developing countries, attention towards energy-efficient buildings, and a surge in the adoption of environmentally-friendly construction procedures. Key trends during the prediction period encompass technological leaps in formwork systems, ongoing R&D in lightweight materials, evolution in reusable and modular formwork, incorporation of digital modeling and the use of Building Information Modelling (BIM), and the creation of eco-friendly formwork panels.

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What Are The Current Leading Growth Drivers For Formwork Panel Market?

The escalating need for infrastructure development is anticipated to stimulate the expansion of the formwork panel market in the future. This development encompasses the building and improvement of basic amenities such as roads, bridges, railways, and public utilities. The surge in demand for infrastructure development is fueled by growing urban populations that necessitate enhanced transport and utility networks. This need is escalating due to swift urban migration and state-funded grand-scale projects. The formwork panels aid in infrastructure growth by allowing quicker, more precise, and more cost-effective concrete structuring for large construction projects. For example, the Office for National Statistics, a government department based in the UK, revealed in July 2024 that in 2023, infrastructure investment reached £13.8 billion (\$16.07 billion) at constant prices, showing a 3.9% increase from 2022. Thus, the burgeoning need for infrastructure development is propelling the expansion of the formwork panel market.

Which Companies Are Currently Leading In The Formwork Panel Market?

Major players in the Formwork Panel Global Market Report 2025 include:

- Doka GmbH
- PERI SE
- RMD Kwikform Limited
- Jiangxi Geto New Materials Corporation Limited
- ULMA Construction
- MEVA Schalungs-Systeme GmbH
- Alpi S.E.A. S.r.l.
- Beijing Zulin Formwork & Scaffolding Co. Ltd.
- Wall-Ties & Forms Inc.
- Construx b.v.

What Are The Main Trends, Positively Impacting The [Growth Of Formwork Panel Market?](#)

Key players in the formwork panel market are concentrating their efforts on the creation of sophisticated products like automated slab-formwork panel systems to bolster safety measures on construction sites and boost operational efficiency overall. Automated slab-formwork panel systems are characterized by their lightweight and ergonomic design, incorporating safety elements and robot-friendly handling, specifically for slab construction. To illustrate, Doka GmbH, a scaffolding and formwork corporation based in Austria, introduced the DokaXdek system in October 2022. This flexible, multi-functional formwork system considerably improves safety, ergonomics, and efficiency for a wide range of project sizes. It is made up of lightweight components that are easy to handle, offers multiple assembly choices, and boasts a durable design for prolonged use. It also includes unique safety features such as uplift prevention. The DokaXdek I-frame, weighing under 15 kg, enhances worker comfort, while the robotic DokaXbot allows for half-automated, secure formwork setup. This ingenuity encourages a novel degree of automation and productivity in slab construction.

How Is The Formwork Panel Market Segmented?

The formwork panel market covered in this report is segmented –

- 1) By Panel Type: Single-Sided Panels, Double-Sided Panels, Climbing Panels, Specialized Panels, Standard Panels
- 2) By System Type: Traditional Formwork, Modular Formwork, Folding Formwork, Climbing Formwork, Table Formwork
- 3) By Material Type: Plywood, Steel, Aluminum, Plastic, Fiber Reinforced Polymer (FRP)
- 4) By Application Type: Residential Construction, Commercial Construction, Infrastructure Projects, Industrial Construction, Do It Yourself Projects
- 5) By End-User Industry: Construction Companies, Architectural Firms, Engineering Firms, Government Bodies, Real Estate Developers

Subsegments:

- 1) By Single-Sided Panels: Retaining Wall Panels, Basement Wall Panels, Soil Pressure Panels, Shear Wall Panels, Core Wall Panels
- 2) By Double-Sided Panels: Wall Form Panels, Beam Web Panels, Straight Wall Panels, Adjustable Wall Panels, Column Wall Panels
- 3) By Climbing Panels: Self-Climbing Panels, Hydraulic Climbing Panels, Crane-Climbing Panels, Guided Climbing Panels, Rail-Guided Panels
- 4) By Specialized Panels: Curved Panels, Textured Surface Panels, Insulated Panels, Custom Geometry Panels, Architectural Finish Panels
- 5) By Standard Panels: Universal Flat Panels, Modular Grid Panels, Economy Form Panels, Multi-Purpose Panels, Fixed-Size Panels

View the full formwork panel market report:

<https://www.thebusinessresearchcompany.com/report/formwork-panel-global-market-report>

Which Is The Dominating Region For The Formwork Panel Market?

The largest region in the Formwork Panel Global Market Report 2025 is North America as observed in 2024, with Asia-Pacific forecasted to have the most rapid growth within the estimated period. The report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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