

# Modular Construction Market Size Will Anticipated to Reach \$155.9 Billion by 2031 | TMR

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*The modular construction market size is estimated to grow at a CAGR of 5.8% from 2023 to 2031 and reach US\$ 155.9 Bn by the end of 2031.*

WILMINGTON, DE, UNITED STATES, December 19, 2024 /EINPresswire.com/ -- The [modular construction market](#) is revolutionizing the building and construction industry by offering efficient, sustainable, and cost-effective alternatives to traditional construction methods. Modular construction involves fabricating building components, or modules, in off-site factories and assembling them on-site. These modules can include complete rooms or sections of buildings, with electrical wiring, plumbing, and finishes pre-installed. The modular construction market size is estimated to grow at a CAGR of 5.8% from 2023 to 2031 and reach US\$ 155.9 Bn by the end of 2031.

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## Market Overview

The modular construction market is segmented by type, material, application, and region. Types include permanent modular construction (PMC) and relocatable modular construction (RMC). Key materials used are steel, concrete, wood, and composite materials. Applications span residential, commercial, industrial, and infrastructure sectors.

## Key Drivers of Growth

### Rising Demand for Affordable Housing

The growing housing shortage, especially in urban areas, has accelerated the adoption of modular construction as a quicker and more affordable solution.

### Focus on Sustainability

Modular construction reduces material waste and energy consumption, aligning with global sustainability goals and green building initiatives.

### Shorter Construction Timelines

Off-site manufacturing significantly reduces on-site construction time, providing a competitive advantage over traditional methods.

#### Technological Advancements

The integration of BIM (Building Information Modeling), 3D printing, and automation in modular construction enhances precision and efficiency.

#### Labor Shortages in Construction

Skilled labor shortages are prompting contractors to adopt modular methods that require fewer on-site workers.

#### Top Companies:

ALHO Systembau GmbH

Elements Europe

KLEUSBERG GmbH & Co. KG

Lindbäcks Bygg AB

Lowrie Modular Buildings

Paragon Space Ltd

Polcom Group

Robertson Group

Totally Modular Ltd

Vision Modular Systems

To Know More About Report - <https://www.transparencymarketresearch.com/modular-construction-market.html>

#### Recent Trends

##### Adoption of Smart Technologies

Smart factories equipped with robotics and IoT are improving the efficiency and scalability of modular construction processes.

##### Expansion of Commercial Applications

Modular construction is increasingly being used for office spaces, hotels, and healthcare facilities due to its flexibility and scalability.

##### Focus on High-rise Modular Buildings

Advancements in structural engineering and materials are enabling the construction of modular skyscrapers and multi-story buildings.

##### Customization and Design Innovations

Manufacturers are offering tailored designs to meet specific client needs, enhancing the

aesthetic and functional appeal of modular buildings.

Rise in Public-private Partnerships (PPPs)

Collaboration between governments and private players is driving large-scale adoption of modular construction for infrastructure projects.

Market Segmentation

By Type

Permanent

Relocatable

By Structure

Walls

Floors

Frames

Ceilings & Roofs

Doors & Windows

Others

By Material

OSB

Plasterboard

Fiber Cement

Steel Fiber Reinforced Concrete

Polypropylene Fiber Reinforced (PFR) Cement & Concrete

Glass Fiber Reinforced Concrete (GFRC)

Asbestos Fiber

Others

Timber

Steel

Others

Building Sector

Residential

Industrial

Commercial

Offices

Education Institutes

Healthcare Centers

Hotels & Cafes

Transportation Facilities

Shopping Malls

Others

By Distribution Channel

Direct

Indirect

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Regions

North America

Europe

Asia Pacific

Middle East & Africa

South America

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