

North America Construction Market Revenues to Reach USD 2970.21 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[North America Construction Market Report \(2023-2028\)](#)," the market is estimated at USD 2347.16 billion in 2023. It is expected to register a CAGR of 4.82% during the forecast period.

After the COVID-19 pandemic, the industrial real estate sector has shown its strength. The growth rapidly accelerated the expansion of e-commerce in North America and drove the demand for distribution space to newfound heights. Mining, manufacturing, and other such services include construction as their significant customers. This incorporates every government and private real estate and commercial infrastructure development in the United States. Canada is also one of the world's largest economies and wealthiest countries, with construction as its backbone.

Report Summary:

| Report Attribute | Details |
|--------------------|--|
| Market Size (2023) | USD 2347.16 billion |
| Market Size (2028) | USD 2970.21 billion |
| CAGR (2023-2028) | 4.82% |
| Study Period | 2018-2028 |
| Forecast Units | Value (USD billion) |
| Report Scope | Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends |
| Key Market Drivers | The United States needs to add 330 million sq. ft of warehouse space by 2025 with the expected uptick in e-commerce sales. |
| | The Canadian government is expected to increase spending on housing and renewable energy initiatives, keeping up with its election promises. |

Who are the Top Companies in the North America Construction Market?

The North American construction market is less competitive. Major international players occupy a substantial market share and leave less scope for other small and medium-scale players.

The significant players holding the North American construction market are:

- Lennar Corporation
- D. R. Horton Inc.

- Kiewit Corporation
- Hochtief USA Inc.
- Hensel Phelps Construction Co.
- Tutor Perini Corporation
- PulteGroup Inc.
- The Whiting-Turner Contracting Company
- Toll Brothers Inc.
- NVR Inc.
- Graham Income Trust
- PCL Construction Group Inc.
- SNC-Lavalin Construction Inc.
- Aecon Group Inc.
- Kajima USA Inc.

Other Reports That Might Be of Your Interest:

- [North America Modular Construction Market Report](#) - The North American modular construction market size is expected to grow from USD 32.49 billion in 2023 to USD 40.70 billion by 2028, at a CAGR of 4.61% during the forecast period (2023-2028).
- [Egypt Construction Market Report](#) - The Egyptian construction market size is expected to grow from USD 46.85 billion in 2023 to USD 70.09 billion by 2028, at a CAGR of 8.39% during the forecast period (2023-2028).

Key Highlights from the North America Construction Market Report:

Infrastructure Projects Driving the Market

- The USD 20 trillion US economy depends on a gigantic infrastructure network. For instance, the Secretary of the United States Department of Transportation (USDOT) in July 2021 stated that the Infrastructure for Rebuilding America (INFRA) program would distribute USD 905.25 million in discretionary grants to 24 projects in 18 states.
- In February 2021, the Canadian government announced that investing CAD 14.9 billion (USD 12 billion) in public transportation projects over the next eight years will further long-term output in the Canadian construction industry.

Growth in Residential Construction Driving the Market

- Limited mortgage rates, robust demand for larger living spaces, and a meager housing inventory in the market continue to boost the sector. Home renovation, in addition to home construction, is a significant aspect of residential construction.
- The yearly value of US residential building upgrades is expected to exceed USD 205 billion by 2023. An additional 330,000 rental units are scheduled to be supplied throughout the country, as compared to the last four years of a construction boom.

What are the Latest Developments in the North America Construction Market?

- In October 2022, the Wake County Public School System signed a USD 78 million contract with Skanska to build a new middle school in Fuquay-Varina, North Carolina, United States. It

provides for the construction of a 74,000-square-foot middle school with full-scale gymnasiums, an outdoor exercise facility, a dining room, two classrooms, a theater, and a media center.

- In September 2022, Toll Brothers announced its newest luxury residential development, Enclave at Baxley, comprising just 35 luxury properties with spacious floor plans along with a range of customization alternatives. Buyers can pick from five brand-new home designs ranging from 3,811 square feet to over 5,175 square feet.

Mordor Intelligence has Segmented the North America Construction Market Based on Country, Sector, and Construction Type:

- By Country
 - United States
 - Canada
- By Sector
 - Commercial Construction
 - Residential Construction
 - Industrial Construction
 - Infrastructure (Transportation) Construction
 - Energy and Utilities Construction
- By Construction Type
 - Additions
 - Demolition and New Construction

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [North America Construction Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Infrastructure Sector Market Report](#) - The infrastructure sector market size is estimated at USD 2,566.41 billion in 2023 and is expected to reach USD 3,479.02 billion by 2028, at a CAGR of 6.27% during the forecast period (2023-2028).
- [UK Construction Market Report](#) – The UK construction market size is estimated at USD 386.36 billion in 2023 and is expected to reach USD 452.15 billion by 2028, growing at a CAGR of 3.19% during the forecast period (2023-2028).
- [Europe Residential Construction Market Report](#) - Europe's residential construction market is currently valued at around USD 1 trillion and is expected to register a CAGR of more than 5% during the forecast period.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.