

Australia Construction Market Revenues to Reach USD 213.31 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Australia Construction Market Report \(2023-2028\)](#)," the market is estimated at USD 163.34 billion in 2023. It is expected to register a CAGR of 5.48% during the forecast period.

The construction industry in Australia is witnessing growth due to massive investments, technological innovation, and demand for prefabricated buildings. It generates around 9% of the country's GDP, with an annual growth rate of 2.4%. There is a positive outlook for more investments in the construction sector, with a large pipeline of projects in both residential and non-residential segments. New companies and startups are disrupting the market. Prefabricated construction methods are leading to faster and more cost-effective building processes. The government also supports smarter communities powered by technology solutions and digital transformation.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 163.34 billion
Market Size (2028)	USD 213.31 billion
CAGR (2023-2028)	5.48%
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	Huge investments in upcoming projects.
	Technological innovation and digitization.

Who are the Top Companies in the Australia Construction Market?

The market is partially consolidated and highly competitive. A few major players occupy most of the market share. Innovation and digitization are observed as key strategies. Australia has numerous home-grown EPC (engineering, procurement, creation) groups that are mainly well set up within the mining-associated engineering creation sector.

The Lendlease Group and CIMIC Group are two of the biggest names in Australia's construction industry. The significant players in the Australian construction market are:

- CPB Contractors
- Lendlease Corporation Limited
- Laing O'rourke
- Cotton Holdings Pty Ltd

- Cimic Group Limited
- Hutchinson Builders
- UGL Limited
- Adco Constructions
- Fulton Hogan
- Thiess Pty Ltd

Other Reports That Might Be of Your Interest:

- [Australia Luxury Residential Real Estate Market Report](#) - The Australian luxury residential real estate market is currently valued at around USD 24 billion. It is estimated to register a CAGR of more than 3% over the next five years.
- [Australia Flexible Office Space Market Report](#) - The Australian flexible office space market is expected to register a CAGR of more than 8% over the forecast period.

Key Highlights from the Australia Construction Market Report:

Growth in Non-residential and Infrastructure Sectors

- The demand for the construction of warehouses is increasing in Australia due to growing data centers and e-commerce. Investments in non-residential sectors like schools, hospitals, offices, warehouses, and hotels are increasing.
- The Reserve Bank of Australia's commitment to low-interest rates is expected to keep construction costs low in 2023.
- However, the boom in non-residential construction is projected to end soon. The construction of office buildings and education institutes will contract, while transportation, health, and retail are expected to witness growth.
- Government-led projects in the energy and transportation sectors contribute to the industry's optimistic growth expectations.

Growing Popularity of Prefabricated Housing

- Prefabricated housing is likely to be a game-changer for the Australian construction industry in terms of housing costs, competitiveness, efficiency, and productivity. The market for prefabricated housing is still opening up, presenting ample opportunities for growth and investments.
- Prefabricated buildings offer benefits such as reduced waste and less disruption. The increased awareness about these benefits is positively influencing the market.
- Australia's population is projected to grow by 60% to 37.6 million people by 2050, creating a need for cost-effective, well-designed, higher-density housing solutions. Lightweight, high-quality prefabricated modular systems contribute to cost-effective housing with amenities, especially for inner-city developments.

What are the Latest Developments in the Australia Construction Market?

- In July 2022, Laing O'Rourke entered into a strategic partnership with the Robotics Australia Group to explore how current and emerging robotics technologies can address key challenges in the construction sector.
- In April 2022, Thies entered into a business cooperation agreement to provide mine design and engineering services to Tata Steel.

Mordor Intelligence has Segmented the Australia Construction Market Based on Sector.

- By Sector (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Residential
 - Commercial
 - Industrial
 - Infrastructure
 - Energy and Utilities

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 [Australia 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:

- [Europe Residential Construction Market Report](#) - The European residential construction market is currently valued at around USD 1 trillion. It is expected to register a CAGR of more than 5% over the next five years.
- [India Luxury Hotel Market Report](#) - The Indian luxury hotel market is projected to register a CAGR of less than 7% over the next five years.
- [Thailand Prefabricated Buildings Industry Report](#) - The prefabricated buildings industry in Thailand is estimated to register a CAGR of greater than 5% during the forecast period (2023-2028).

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 competitive landscape of the industry.