

Modular Construction Market Revenues to Reach USD 196.59 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Modular Construction Market Report \(2023-2028\)](#)," the market is estimated at USD 146.98 billion in 2023. It is expected to register a CAGR of 5.99% during the forecast period.

The process of modular construction refers to the delivery and assembly of specific pre-fabricated and engineered building units at a construction site. These modular units are generally in the form of fully serviced units. Some examples of such units are parts of a room, complete rooms, kitchens, and toilets.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 146.98 billion
Market Size (2028)	USD 196.59 billion
CAGR (2023-2028)	5.99%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
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	Rise in the demand for time and cost-saving modular constructions from the Asian-Pacific countries.
	Implementation of building information modeling (BIM) and potential expense saving.

Which are the Top Companies in the Global Modular Construction Market?

The modular construction market is highly fragmented in nature. Not even a single major player holds a share significant enough to influence the market.

A Few Notable players in the global modular construction market are,

- ACS Group
- ATCO Ltd
- Balfour Beatty
- Bechtel Corporation
- Bouygues Construction
- Fluor Corporation

- Guerdon LLC
- JL Construction
- Julius Berger Nigeria PLC
- Kiewit Corporation
- Laing O'Rourke
- Larsen & Toubro Limited
- McGRATH RENTCORP
- Palomar Modular Buildings
- Red Sea Housing Services
- Sekisui Chemical Co. Ltd
- Skanska
- System House R & C Co. Ltd
- Taisei Corporation
- WillScot Mobile Mini Holdings Corp.

Other Reports That Might Be of Your Interest:

- [Russia Kitchen Appliances Market Report](#) - The Russian kitchen appliances market is expected to register a CAGR of more than 2.00% during the forecast period (2023-2028).
- [Kitchenware Market Report](#) - The kitchenware market is expected to register a CAGR of more than 3.83% during the forecast period (2023-2028).

Key Highlights from the Modular Construction Market Report:

Boost in Demand from the Industrial/Institutional Sector

- Multiple government initiatives that aim to reduce waste and encourage green construction building techniques have substantial positive impacts on the modular construction market.
- In the year 2021, private sector R&D investments in industrial construction resulted in significant growth of the market by 14.8%.

Asia-Pacific is Expected to Dominate the Market

- Substantial expansion of the commercial and residential sectors in Asia-Pacific has provided a huge boost to the modular construction market in the region.
- The overall increase in household income levels, along with people constantly migrating from rural to urban areas, has significantly helped the construction sector grow in the region.

What are the Latest Developments in the Global Modular Construction Market?

- In December 2022, a memorandum of understanding was signed by Balfour Beatty with Holtec Britain and Hyundai Engineering and Construction (HDEC). The purpose of the signing was to develop small nuclear reactors in the United Kingdom.
- In October 2022, an announcement was made by Balfour Beatty, that its 50:50 joint venture, Gamon was awarded a USD 0.17 million contract on behalf of Top Oasis Limited for the construction of a residential development in Yau Tong, Hong Kong.

Mordor Intelligence has Segmented the Modular Construction Market Based on Construction, Material, End-User Industry, and Geography:

- By Construction (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Permanent Modular
 - Relocatable Modular
- By Material (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Steel
 - Concrete
 - Wood
 - Plastic
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Commercial
 - Industrial/Institutional
 - Residential
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Benelux Countries
 - Rest of Europe
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & Africa

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 [Modular 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:

- [India Modular Kitchen Market Report](#) - The Indian modular kitchen market size is estimated at USD 3.67 billion in 2023. It is expected to reach USD 10.91 billion by 2028, registering a CAGR of 24.36% during the forecast period (2023-2028).
- [Modular Kitchen Market Report](#) - The modular kitchen market is expected to register a CAGR of 4.50% during the forecast period (2023-2028).
- [United States Modular Kitchen Market Report](#) - The US modular kitchen market is expected to register a CAGR of more than 6.00% 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.