Precast Concrete Market: by Product Type (Floors & Roofs, Columns and Beams, Stairs and Landing, Walls), by Application (Structural Components, Architectural Components, Bridge Components), by End-use (Residential, Non-Residential, Agriculture), and Region - Forecast till 2023

Overview:

Precast concrete can be described as the construction product that is made by casting concrete in a reusable mold. The reusable mold is then cured in a controlled environment, followed by transportation to the construction site to be installed. There are several types of precast concrete forming systems with various architectural applications, that differ in size, price, and function. Precast elements get rid of or greatly reduces the need for conventional formworks as well as props. Apart from this, precast concrete helps lower the generation of wastage, in addition to checking many other environmental hazards, which leads to a safe working platform for the workers. It is usually used in the construction of buildings with repetitive designs & elements, for instance, schools and apartments.

The global precast concrete market is on its way to be worth the value of USD 103,666.1 Million by 2023, surpassing the value of USD 76,200.7 Million in 2017. The market will be registering a strong CAGR of 5.36% during the forecast period (2018-2023). Market Research Future (MRFR) has come up with a report that offers an all-extensive look at the segments as well as the market drivers holding the power to change the market landscape. The precast concrete market has noted sturdy growth backed by the advancing degree of industrialization, urbanization, as well as infrastructural developments. Furthermore, there has been a rapid shift of consumers along with building contractors toward cost-efficient, eco-friendly, and modern building techniques that offers a variety of growth opportunities for the precast concrete market.

Other beneficiary factors instrumental in the market growth are the rising disposable income in the developing nations paired with the changing preferences of construction methods which augments the reliance on modern construction techniques. Moreover, huge amount of investment in research and developmental activities gives way to innovations, which will be key reason for the high sale revenue of key players. With many of the market players associated with product diversification and improvement to gain a competitive edge over competitors, the overall market is exhibited to observe a phenomenal growth status in the coming years.

Segmentation:

The global precast concrete market is segmented on the basis of product, application, end-user, and region. By product, the market is segmented into floors & roofs, columns and beams, stairs and landing, and walls which are sub-segmented into solid walls, sandwich walls (thermal walls). Application-wise, the market is segmented into structural components, architectural components, bridge components, and others. Lastly, the end-use segments in the global market are residential, non-residential and agriculture.

Regional Analysis:

Region-centered segments in the precast concrete market include North America, Asia Pacific, Europe and the rest of the world. Asia Pacific is leading the market with a share of 43.45%, having accounted for 448.89 million tonnes in 2017 and is projected to grow at the highest CAGR of 5.52% during the forecast period. North America is the second-largest region with a market share of 25.09% in 2017.
Key Competitors:

Prominent players profiled in the precast concrete market include SKANSKA AB (Sweden), Jensen Precast (U.S.), Molin Concrete Products Company, Inc. (U.S.), Tindall Corporation (U.S.), Coreslab Structures (U.S.), CRH (U.S.), Coltman Precast Concrete Limited (U.K.), HeidelbergCement AG (Germany), Metromont Corporation (U.S.), SMEET (Qatar), Taiheiyo Cement (Tokyo), and Larsen & Toubro Limited (India) are among others.

Research Methodology:

Market Research Future (MRFR)'s research analysts offer a blend of unparalleled expertise and methodologies to offer a report that maintains the highest standard. The various techniques involved follow every parameter required for an elaborate understanding of the specific industry. The research methodology is derived based on primary and secondary methods. The primary method acquires information and data from interviews as well as discussions held with prominent market players, analyzing them to offer an in-depth knowledge of the industry. Whereas, the secondary method adopts the top-down and bottom-up approaches to procure an expansive knowledge of the market, providing the birds-view of the entire industry. This leads to scope for better forecast of the market in the forthcoming years.

Analysis Period

- Base Year – 2018
- Projection Period - From 2018 to 2023
- Market Denomination - USD Million
- Conversion Rate - Considered as per the respective financial years

Global Precast Concrete Market by Product Type

- Floors & Roofs
- Columns and Beams
- Stairs and Landing
- Walls

Global Precast Concrete Market by Application

- Structural Components
- Architectural Components
- Bridge Components

Global Precast Concrete Market by Region

- North America
- Europe
- Asia Pacific
- Rest-of-the-World

Intended Audience:

- Precast Concrete Manufacturers
- Suppliers and distributors
- Raw material suppliers
- End Use Industries
- Associations and Government Agencies
- Building contractors
- Machinery Suppliers
Global Precast Concrete Market is expected to reach USD XX Million by 2023 with 5.36% CAGR

**Drivers**
- Increasing investment in construction industry
- Increasing FDI in construction in emerging nations
- Less construction wastage

**Key Players**
- CRH
- HeidelbergCement
- Taiheiyo Cement

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**TABLE OF CONTENTS**

1 EXECUTIVE SUMMARY

2 MARKET INTRODUCTION

2.1 Definition 19
2.2 Scope of the Study 19
2.3 Market Structure 20
2.4 Key Takeaways 20
2.5 Macro Factor Indicators Analysis 20
2.6 List of Assumptions 21
| 3 | RESEARCH METHODOLOGY |
| 4 | MARKET DYNAMICS |
| 5 | MARKET FACTOR ANALYSIS |
| 6 | GLOBAL PRECAST CONCRETE MARKET, BY PRODUCT |
| 7 | GLOBAL PRECAST CONCRETE MARKET, BY APPLICATION |
| 8 | GLOBAL PRECAST CONCRETE MARKET, BY END-USE |
| 9 | GLOBAL PRECAST CONCRETE MARKET, BY REGION |
| 10 | COMPETITIVE LANDSCAPE |
| 11 | COMPANY PROFILES |
| 12 | LIST OF TABLES |
| 13 | LIST OF FIGURES |