

Residential Building Construction Industry: Global Markets to 2022

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- The global market for residential building construction totaled \$4,171.3 billion in 2017 and is estimated to reach \$6,800.9 billion by 2022, growing at a compound annual growth rate (CAGR) of 10.3% during 2017-2022.
- Asia-Pacific market for residential building construction totaled \$2,424.0 billion in 2017 and is estimated to reach \$3,895.3 billion by 2022, growing at a CAGR of 10.0% during 2017-2022.
- North American market for residential building construction totaled \$809 billion in 2017 and is estimated to reach \$1,434.3 billion by 2022, growing at a CAGR of 12.1% during 2017-2022.



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Chapter 1: Introduction

BCC Research's goal in performing this study was to determine the global market and future demand growth for residential building construction over the five-year period from 2016 through 2020. Of particular focus was characterizing and quantifying the potential of the market for residential construction by geography and segments (i.e., single-family housing construction, multi-family housing construction and others).

The report also evaluates the market across each geography. Opportunities in each type of geography have been discussed in detail. Factors that affect the market such as drivers, restraints, and trends have been discussed. The key objective was to present a comprehensive discussion of where the state-of-the-art technology is being adopted in the residential building construction market and to forecast the future commercial potential for the key market segments.

This discussion provides a basis for companies to make strategic choices about developing new products and markets or deciding which applications are needed in their organizations. The study will benefit residential building construction companies, providers of raw materials, construction machinery manufacturers, governments around the world and others.

Study Goals and Objectives

- To sum up the global residential building construction market size.
- To estimate the growth rate of the global residential building construction.
- To segment the market in the deepest possible way.
- To provide market numbers and growth rates at geographically.
- To identify major drivers and restraints.
- To identify key trends and technology updates in the field.

Reasons for Doing This Study

Political support in form of tax waivers and subsidies offered by national and state governments for affordable housing has led to increased demand for residential building construction globally. Global industry leaders and large organizations see an expanded role for IoT technologies, big data analytics in the residential building construction industry.

The global residential building construction market is growing due to in rising disposable income in emerging markets, low interest rates encouraging housing loans borrowing, urbanization, increasing popularity of high rise buildings and government funding for housing projects. These factors along with technological advances such as IoT technologies adopted in smart buildings and building software applications.

Scope of Report

This research report categorizes the residential building construction market by type. Segment type include new single-family housing construction and new multi-family housing construction and others.

Information Sources

- Public information via annual reports to shareholders as well as other government reports that are available for public review.
- Company marketing information, advertising, company press releases, state and local news sources, and subscription-based information.
- Online research including third-party references.
- Trade associations, directories and publications.
- Telephone interviews with both current customers and prospects.
- Various private industry sources.

Methodology

Research methodology followed in this report is a top-down approach. Various sources were used to arrive at the total market figure, which was broken down into various applications and sub markets based on primary and secondary data. Both a quantitative and qualitative approaches were used to derive the market size and growth rates. Many secondary sources were reviewed and extensive primary research was conducted with key opinion leaders, marketing managers, product managers and end users.

Market numbers have been calculated in constant U.S. dollars.

Currencies

\$ stands for US Dollar

€ stands for Euro

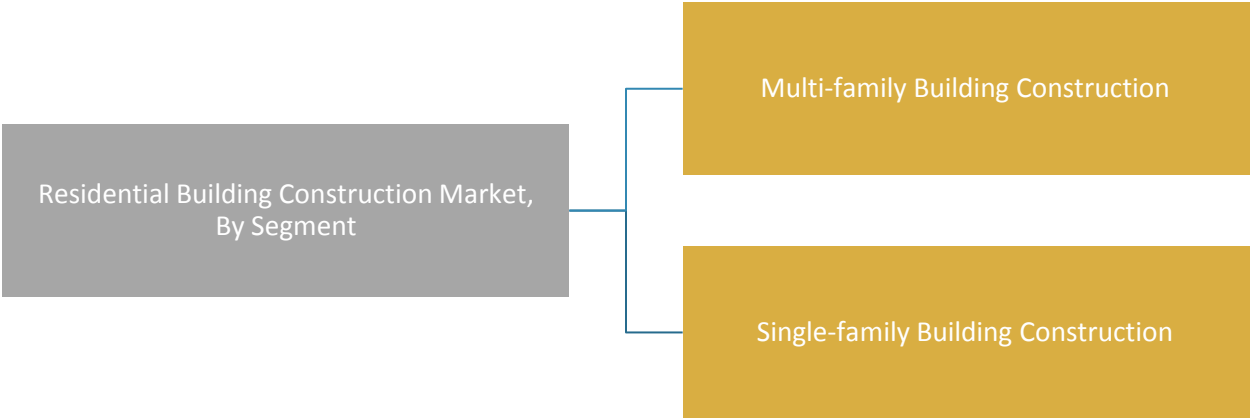
All other currencies are given with ISO currency codes

Geographic Breakdown

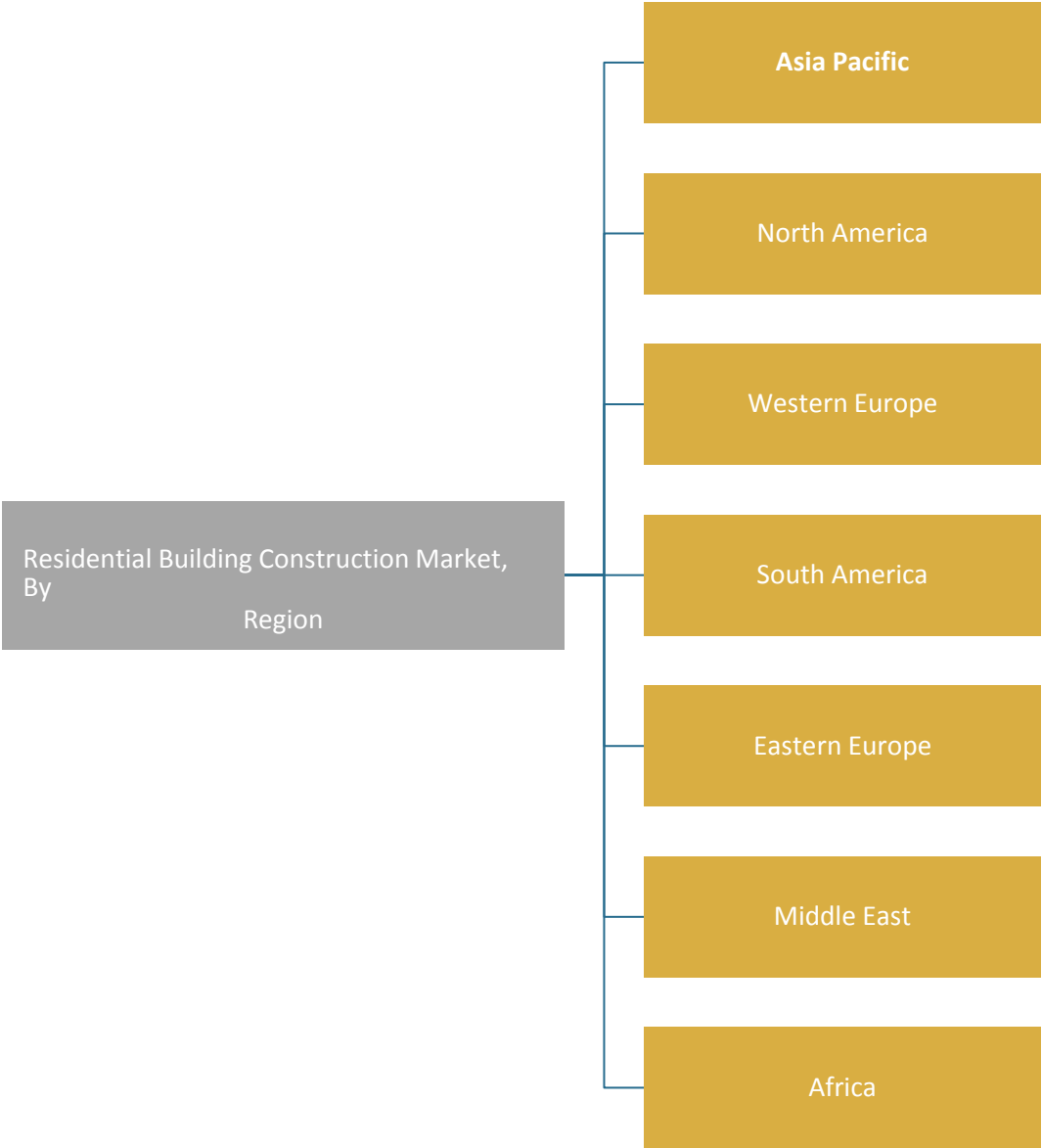
In this report, the geographic regions considered for market analysis include, and only include:

- Asia Pacific
- North America
- South America
- Western Europe
- Eastern Europe
- Middle East
- Africa

Residential Building Construction Market, by Segment



Residential Building Construction Market, by Region



Analyst's Credentials

Led by Research Head Karthik Arun, the BCC Research Staff is comprised of expert analysts skilled in conducting primary research, secondary research and data analysis and who have decades of combined experience covering a wide range of industries, including healthcare, advanced materials and emerging technologies. Collectively, the team represents a diverse set of educational achievements with individual graduate work completed in microbiology, electrical engineering, business administration and surgery, among others.

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Chapter 2: Summary and Highlights

Global residential building construction market growth outlook is positive with significant growth potential for single-family housing construction and multifamily housing units. There is mounting pressure to reduce costs, improve quality and satisfy customers as it has been moving from a provider-driven model to a consumer-driven model. At the same time, emerging market growth, low interest rate environment, rising disposable income, rapid urbanization, rising population, technological advances is driving the residential building construction market.

The market for residential building construction reached a value of nearly REDACTED in 2017 and is expected to grow at a compound annual growth rate (CAGR) of REDACTED to nearly REDACTED by 2022. The market for residential building construction is highly fragmented with a few large players dominating the market. Major players in the market include China State Construction Engineering Co., Ltd., Country Garden Holdings, DR Horton, Lennar Corporation and Pulte Group others.

Multi-family building construction accounted for the largest share of the market for residential building construction market in 2017 at REDACTED. The highest growth is also projected to come from multi-family building construction, which is forecasted to grow at a CAGR of REDACTED. Major factors included government investments in affordable housing, rising disposable income, rapid urbanization and low interest rates.

Asia-Pacific is the largest market for residential building construction, accounting for REDACTED of the global market. It was followed by North America, and Western Europe. Going forward, North America is expected to witness the fastest growth in the residential building construction market, estimated at a CAGR of REDACTED, followed by the Africa, which is expected to grow at a CAGR of REDACTED.

China is the largest market in terms of value and is driving the market for residential building construction. The UK and the USA are forecasted to have the fastest growth, growing at a CAGR of REDACTED and REDACTED, respectively.

The market is challenged by restraints such as uncertain market conditions, shortage of skilled manpower and stringent government regulations.

Summary Table

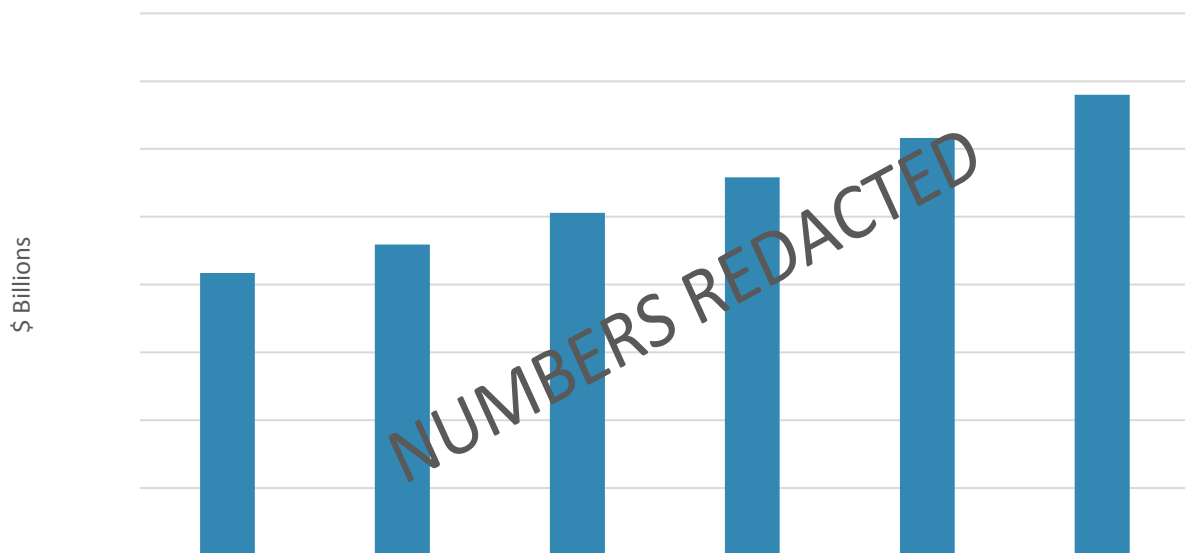
Global Residential Building Construction Market, Through 2022 (\$ Billions)

	2017	2018	2019	2020	2021	2022	Forecast CAGR % 2017-2022
Global Residential Building Construction Market Size (\$ Billions)	4,171.3						

Source: BCC Research, Euro Construct, Taylor & Francis, IMF, National Statistics Offices

Summary Figure

Global Residential Building Construction Market, 2017-2022 (\$ Billions)



Source: BCC Research, Euro Construct, Taylor & Francis, IMF, National Statistics Offices

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