

North America Ready Mix Concrete Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by End Use (Residential, Commercial, and Others)

Market Report | 2023-01-25 | 93 pages | The Insight Partners

AVAILABLE LICENSES:

- Single User Price \$3000.00
- Site Price \$4000.00
- Enterprise Price \$5000.00

Report description:

The North America ready mix concrete market is expected to grow from US\$ 1,81,528.28 million in 2022 to US\$ 2,35,282.57 million by 2028; it is estimated to grow at a CAGR of 4.4% from 2022 to 2028.

Rise in Commercial and Residential Construction Projects

Ready mix concrete is widely used in nearly all construction projects owing to benefits such as reduced construction time, low maintenance cost, and versatility. The rapid population growth has urged government bodies to promote reforms in urban planning. The country's economic stability, better connectivity, low cost of energy and government diversification strategy are the factors responsible for driving investors and customers to invest in residential and commercial properties. The implementation of government initiatives such as smart cities is further driving the North America ready mix concrete sales. According to the US Census Bureau report, the total spending on residential construction in the US increased by 14% (from July 2021 to July 2022), whereas a spike of 9.9% (from July 2021 to July 2022) in the total spending on private construction including residential and non-residential was observed.

North America Ready Mix Concrete Market Overview

North America comprises of developed and developing countries such as the US, Canada, and Mexico. In the North America region, the US is a major market for ready mix concrete, followed by Canada and Mexico. The extensive use of ready mix concrete in the construction activities of residential and commercial buildings is anticipated to drive the ready mix concrete market growth in North America. The construction industry in North America is expanding tremendously due to a strong economy, combined with an increase in federal and state funding for public works and institutional buildings.

North America Ready Mix Concrete Market Revenue and Forecast to 2028 (US\$ Million)

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North America Ready Mix Concrete Market Segmentation

The North America ready mix concrete market is segmented based on end use and country.

Based on end use, the North America ready mix concrete market is segmented into residential, commercial, and others. The residential segment held the largest market share in 2022.

Based on country, the North America ready mix concrete market is segmented into the US, Canada, and Mexico. The US dominated the market share in 2022.

Vicat SA; LafargeHolcim; Buzzi Unicem S.p.A; BARNEY AND DICKENSON INC; R.W. Sidley, Inc.; CEMEX S.A.B. DE C.V.; and HeidelbergCement AG are the leading companies operating in the North America ready mix concrete market.

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