

Mexico Construction Industry Market Size & Forecast - by Value and Volume (area and units), 40+ Market Segments Across Residential, Commercial, Industrial, Institutional, Infrastructure Construction, City Level Construction by Value and Construction Cost Structure, Q1 2025 Update

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Report description:

According to ConstTrack360, construction market in Mexico is expected to grow by 5.5% on annual basis to reach MXN 2,044,510.8 million in 2025.

The construction market in the country experienced robust growth during 2020-2024, achieving a CAGR of 7.5%. This upward trajectory is expected to continue, with the market forecast to grow at a CAGR of 4.5% during 2025-2029. By the end of 2029, the construction sector is projected to expand from its 2024 value of MXN 1,937,880.0 million to approximately MXN 2,563,799.6 million.

This report provides a detailed data-centric analysis of the construction sector in Mexico, offering a comprehensive view of market opportunities in the building and infrastructure construction industry at the country level. With over 100+ KPIs covering growth dynamics in building and infrastructure construction, construction cost structure analysis, and analysis by key cities in the country, this databook provides a wealth of data-centric analysis with charts and tables, ensuring stakeholders are fully informed.

It offers a comprehensive analysis of market dynamics in the construction sector through a range of KPIs such as value, volume, and number of units. The building construction covers detailed segmentation over 30+ segments in residential, commercial, industrial, and institutional sectors.

ConstTrack360's research methodology is based on industry best practices. Its unbiased analysis leverages a proprietary analytics

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platform to offer a detailed view of emerging business and investment market opportunities.

Key Insights

Mexico Residential Construction

Mexico's growing urban population and government-backed housing initiatives present significant opportunities for developers in the affordable housing sector. By leveraging new technologies and sustainable materials, companies can meet evolving market demands while ensuring long-term profitability. However, rising construction costs and regulatory complexities pose substantial challenges that require strategic planning and collaboration with authorities. Streamlining approval processes and securing financing options will be crucial for the sector's continued growth. To remain competitive, stakeholders must embrace sustainable construction practices, take advantage of government incentives, and invest in technological advancements. These factors will be key in ensuring Mexico's residential construction sector remains resilient and capable of meeting housing demands in the years ahead.

Macroeconomic Factors

- Rising material costs, particularly for steel and cement, have significantly impacted the residential construction sector in Mexico, increasing housing prices and limiting affordability. The ongoing global supply chain disruptions have further exacerbated these cost pressures, making it difficult for developers to maintain profitability while keeping housing prices competitive.
- The demand for affordable housing is rising, especially in Mexico City, Monterrey, and Guadalajara, as urbanization continues to grow. Developers are shifting their focus to sustainable and energy-efficient housing designs, integrating smart technologies and green building materials to comply with environmental regulations and attract buyers.
- Despite strong demand, stringent financing conditions, land scarcity in key urban centers, and bureaucratic project approval delays remain significant challenges. These factors slow down residential development, making it harder for the sector to meet the growing housing needs of Mexico's expanding population.

Project Landscape

- Several affordable housing projects are currently under development, with investments from both the public and private sectors aimed at addressing Mexico's housing shortage. Notable projects include mixed-use residential complexes in Mexico City and Monterrey, which integrate retail and public spaces to maximize urban efficiency.
- The Mexican government collaborates with private developers through Public-Private Partnerships (PPPs) to accelerate affordable housing construction. These partnerships allow private investors to contribute funding and expertise while benefiting from government-backed incentives and regulatory support.
- Under the National Housing Program, significant funds have been allocated to boost low-income housing and urban renewal projects. This strategic investment aims to increase homeownership accessibility while modernizing aging residential infrastructure in key urban areas.

Government Policies & Programs

- The National Housing Commission (CONAVI) has introduced various policies to promote affordable housing development, particularly targeting low-income families. These initiatives are designed to expand homeownership opportunities and reduce regional housing inequality.
- To further support homebuyers, financial assistance programs and favorable mortgage rates from institutions like INFONAVIT provide an avenue for first-time buyers to access affordable financing. These initiatives make housing more accessible to Mexico's working-class population.
- While federal programs provide overarching housing policies, state governments have introduced localized incentives to attract developers. These regional strategies address specific housing needs, offering additional financial incentives and regulatory flexibility to encourage construction.

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Industry-Specific Developments

- Building Information Modeling (BIM) and prefabrication techniques are becoming more common, improving construction efficiency and reducing project costs. These technologies allow developers to optimize building designs and minimize material waste, resulting in more cost-effective housing solutions.
- Green building certifications are becoming the standard in Mexico's residential sector, with developers incorporating solar panels, energy-efficient insulation, and water-saving systems into their projects. This shift toward sustainability aligns with government regulations and appeals to environmentally conscious homebuyers.
- A shortage of skilled labor remains a key concern, affecting project timelines and construction quality. To bridge this gap, private and public sectors invest in training programs, while automation technologies are being explored to offset labor shortages and improve productivity.

Mexico Commercial Construction

Mexico's emerging economic zones and government-backed incentives present significant opportunities for commercial developers, especially in the technology, retail, and corporate sectors. Expanding business districts and smart commercial hubs are expected to drive long-term growth. However, shifting market trends, rising construction costs, and evolving consumer behaviors pose challenges that require developers to adapt. Investment in flexible workspaces and digital infrastructure will be crucial to maintaining competitiveness.

To succeed in Mexico's evolving commercial construction landscape, developers must embrace smart technologies, integrate sustainability measures, and leverage government incentives. These strategies will ensure long-term profitability and resilience in the sector.

Macroeconomic Factors

- Rising inflation and material costs have increased project expenses in the commercial construction sector, leading to higher development costs and extended timelines. This has particularly affected large-scale commercial projects, as developers face challenges securing affordable financing.
- The demand for flexible office spaces and integrated commercial hubs is growing as businesses adapt to hybrid work models and shifting consumer behaviors. Developers increasingly invest in multi-use developments that blend retail, office, and hospitality spaces to optimize urban real estate usage.
- Despite strong demand, market saturation in prime commercial districts poses a challenge, particularly in Mexico City and Monterrey. Additionally, the evolving retail landscape, driven by e-commerce growth, is reshaping demand for traditional commercial spaces, requiring adaptive reuse strategies.

Project Landscape

- Mexico is witnessing major commercial developments, including high-rise office towers and mixed-use skyscrapers in Mexico City. New business parks and technology hubs in Guadalajara and Monterrey attract foreign investment.
- The private sector leads commercial real estate development, with the government facilitating infrastructure and regulatory support. Public-private partnerships (PPPs) are being explored for large-scale mixed-use projects.
- Investment in technology parks and business process outsourcing (BPO) centers is expected to grow as Mexico strengthens its position as a hub for IT services and digital businesses. This trend is further supported by foreign direct investment (FDI) in corporate infrastructure.

Government Policies & Programs

- The Mexican government promotes digital free trade zones and special economic areas to attract local and foreign investors. These initiatives aim to create high-tech commercial districts that drive economic activity.
- Developers investing in economic corridors and high-tech industries benefit from tax incentives and government-backed financial assistance programs. This is part of the country's broader effort to enhance Mexico's competitiveness as a regional business hub.

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- Revisions in zoning laws and regulatory frameworks make it easier for developers to construct mixed-use commercial properties. These regulatory improvements reduce bureaucratic delays and ensure more efficient land use.

Industry-Specific Developments

- Integrating smart building technologies and IoT transforms commercial properties, enhancing energy efficiency and security. Automation and AI-driven building management systems are becoming standard in newly developed office and retail spaces.

- Sustainability is becoming a core focus, with developers seeking green certifications such as LEED and EDGE for commercial properties. There is a growing emphasis on energy-efficient designs, renewable energy integration, and carbon footprint reduction.

- The sector faces an increasing demand for a digitally skilled workforce, particularly in facility management, IT infrastructure, and commercial property maintenance. Training programs are being introduced to bridge the skills gap and meet the growing demand for specialized roles.

Mexico Institutional Construction

Mexico's continued investment in institutional infrastructure presents major opportunities for developers, contractors, and investors. Expanding educational and healthcare facilities will improve quality of life and economic growth. However, rising construction costs, bureaucratic inefficiencies, and funding constraints remain significant challenges. Addressing these issues through streamlined project approvals, PPPs, and better budget management will be key to ensuring project success. To maximize growth opportunities, stakeholders should leverage government incentives, integrate sustainable construction practices, and adopt digital technologies. These approaches will ensure long-term resilience and efficiency in Mexico's institutional construction sector.

Macroeconomic Factors

- Rising inflation and increasing material costs have significantly impacted institutional construction projects, particularly education and healthcare. Since most of these projects rely on public funding, budget constraints have led to delays and adjustments in project scopes, affecting overall service delivery.

- Modernizing universities, hospitals, and research centers has become a national priority, with the government expanding educational and healthcare infrastructure to meet international standards. This initiative aligns with Mexico's goal of improving access to quality healthcare and education, especially in underserved regions.

- Despite these efforts, budget overruns and bureaucratic delays hinder institutional construction. Lengthy approval processes and shifting government priorities often disrupt project timelines, leading to higher costs and reduced project efficiency.

Project Landscape

- Mexico is witnessing significant investments in institutional construction, particularly in Mexico City, Guadalajara, and Monterrey. Ongoing projects include new public hospitals, research institutions, and university campuses that enhance healthcare and educational accessibility.

- While the public sector remains the primary driver, Public-Private Partnerships (PPPs) are increasing, particularly in specialized healthcare facilities and medical research institutions. These partnerships help accelerate development while leveraging private sector expertise and funding.

- Under the National Development Plan, the government has allocated substantial resources for institutional infrastructure, focusing on vocational training centers, medical innovation hubs, and digital education. These investments aim to close gaps in skill development and medical research capabilities.

Government Policies & Programs

- The National Higher Education Plan aims to expand universities and technical training centers, accommodating Mexico's growing student population. The plan also supports STEM education and the development of advanced research institutions to drive innovation.

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- The government offers grants and low-interest loans for universities and hospitals to support infrastructure expansion, ensuring that institutions can upgrade facilities without financial strain. Additionally, these funds help integrate digital learning platforms and modern medical research infrastructure.
- Regulatory reforms have been introduced to streamline approval processes for large-scale institutional projects, reducing bureaucratic barriers and accelerating the modernization of public infrastructure. These changes help enhance efficiency in project execution.

Industry-Specific Developments

- Technological advancements are enhancing the efficiency and quality of institutional buildings, with digital learning infrastructure, smart medical technologies, and AI-powered research labs transforming the sector. These innovations help improve both educational and healthcare outcomes.
- Sustainability is becoming a key focus, with universities and hospitals increasingly incorporating green building practices such as solar energy, water recycling systems, and energy-efficient materials. These initiatives align with Mexico's broader environmental sustainability goals.
- The sector faces workforce shortages, particularly in healthcare, which could impact the effectiveness of new hospitals and medical centers. To mitigate this, the government invests in training programs for medical professionals and educators, ensuring new facilities have adequate staffing to support their operations.

Mexico Industrial Construction

Mexico's strong government support, nearshoring trends, and tax incentives make it an attractive destination for industrial investments. The continued expansion of manufacturing, logistics, and high-tech industrial facilities presents long-term opportunities for developers and investors. However, regulatory challenges, land constraints, and workforce shortages must be addressed to ensure sustainable sector growth. Strategies such as streamlining approval processes, enhancing workforce training, and improving infrastructure development will be crucial. To remain competitive, industrial stakeholders should leverage government incentives, invest in advanced manufacturing technologies, and adopt sustainable construction practices. These efforts will solidify Mexico's position as a leading global industrial and logistics development hub.

Macroeconomic Factors

- Mexico's industrial construction sector is experiencing rapid growth, fueled by nearshoring trends, increased foreign direct investment (FDI), and high-tech industry expansion. However, rising construction material costs, particularly for steel, cement, and electrical components, have driven up project expenses.
- Manufacturing hubs are expanding, especially in the automotive, aerospace, and electronics sectors, as global companies shift production closer to North American markets. The e-commerce boom has also spurred demand for logistics and warehousing infrastructure, reshaping industrial development.
- Despite strong demand, the sector faces regulatory challenges, land scarcity in key industrial zones, and skilled labor shortages. The rise of automated factories and smart logistics centers has increased the need for specialized workforce training and modern infrastructure development.

Project Landscape

- Mexico is witnessing a surge in industrial park developments, with major projects such as T-MEC Park in Nuevo Leon and Santa Catarina Industrial Park catering to multinational manufacturers. These developments aim to support Mexico's nearshoring boom, attracting U.S. and Chinese firms to relocate production.
- The private sector leads investments in manufacturing and logistics facilities, with multinational corporations and Mexican developers expanding industrial zones. Meanwhile, the public sector facilitates infrastructure growth, including transportation networks and energy grids, to support industrial activity.
- Under Mexico's industrial expansion plans, the government has allocated significant funds to key regions such as Bajio, Nuevo Leon, and the State of Mexico. Investment incentives prioritize automotive, electronics, and green energy manufacturing,

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strengthening Mexico's global supply chain position.

Government Policies & Programs

- The National Investment Promotion Strategy focuses on modernizing industrial infrastructure and attracting foreign investors. Special economic zones and nearshoring incentives provide tax benefits and regulatory support, helping manufacturers set up operations efficiently.
- The government offers tax incentives and grants to encourage high-tech industrial development, including a 10-year tax exemption for certain advanced manufacturing projects. The Green Technology Financing Scheme (GTFS) also provides financial support for sustainable industrial projects.
- The government sets industrial growth policies at the federal level, while state governments offer location-based incentives to attract businesses. This decentralized approach allows regional industrial hubs to develop specialized infrastructure suited to their economic strengths.

Industry-Specific Developments

- Adopting automation, robotics, and AI-driven manufacturing is transforming Mexico's industrial construction landscape. Companies invest in smart factories, automated production lines, and AI-integrated logistics centers to enhance efficiency and reduce operational costs.
- Sustainability remains a priority, with low-carbon industrial parks and renewable energy adoption gaining momentum. Many companies are incorporating solar power, energy-efficient designs, and water recycling systems to align with global environmental standards.
- The demand for skilled labor in AI-driven and high-tech manufacturing is increasing, but a shortage of specialized workers remains challenging. To address this, Mexico is expanding vocational training programs and Technical and Vocational Education and Training (TVET) initiatives to equip workers with Industry 4.0 skills.

Mexico Infrastructure Construction

Government-backed infrastructure projects offer long-term stability for construction firms and investors. Expanding transportation networks, digital infrastructure, and sustainable energy projects provide significant growth opportunities in the sector. However, budget constraints, regulatory challenges, and environmental concerns continue to create hurdles. Streamlining approval processes, strengthening public-private partnerships, and implementing sustainable development practices will be essential for long-term infrastructure growth. To stay competitive, stakeholders should align with government priorities, utilize available tax incentives, and integrate smart and green technologies into their projects. These strategies will help enhance efficiency, sustainability, and resilience in Mexico's evolving infrastructure landscape.

Macroeconomic Factors

- Mexico's infrastructure construction sector is seeing increased investment from both public and private sectors, particularly in transportation, energy, and digital infrastructure. However, rising costs of raw materials, including steel, cement, and fuel, continue to pressure project budgets and timelines.
- A key trend shaping infrastructure development is the expansion of transportation networks, including new highways, rail projects, and urban transit systems. At the same time, green infrastructure initiatives and smart city projects are gaining momentum, particularly in major cities such as Mexico City, Monterrey, and Guadalajara.
- Despite strong investment levels, the sector faces budget constraints, regulatory delays, and public opposition to large-scale projects. Land acquisition disputes and environmental concerns frequently slow down infrastructure development, affecting the feasibility and long-term execution of major projects.

Project Landscape

- Several large-scale infrastructure projects are underway, including the Maya Train (Tren Maya), a 1,500 km rail project in the Yucatan Peninsula, and the Felipe Angeles International Airport (AIFA), which aims to reduce congestion at Mexico City's main

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airport.

- The public sector leads in financing infrastructure, but private sector participation through Public-Private Partnerships (PPPs) is increasing, particularly in toll roads, renewable energy, and telecommunications. Private investors are also expanding their involvement in digital infrastructure, logistics hubs, and urban mobility solutions.
- Under the 12th National Infrastructure Plan, billions of pesos have been allocated to transportation, energy, and urban development projects. The plan focuses on regional connectivity, sustainability, and smart infrastructure, reflecting Mexico's long-term economic and environmental priorities.

Government Policies & Programs

- The National Transport and Mobility Strategy prioritizes urban transit improvements, rail expansion, and modern highway infrastructure development. This includes federal funding for metro expansions, intercity rail lines, and smart traffic management systems.
- The government offers tax incentives and infrastructure investment grants to attract private sector investment, particularly in transport, logistics, and energy projects. The Green Technology Financing Scheme (GTFS) also supports eco-friendly infrastructure projects like solar farms and energy-efficient public buildings.
- The government oversees major infrastructure projects at the federal level, while state governments are responsible for local infrastructure needs, including road maintenance, water supply, and waste management. This decentralized approach ensures more targeted regional development.

Industry-Specific Developments

- Artificial Intelligence (AI) integration in traffic management is being tested in Mexico City and Monterrey, helping reduce congestion through smart control systems. Building Information Modeling (BIM) is also improving project efficiency, reducing cost overruns in large-scale developments.
- Sustainability remains a key focus, with Mexico increasing investments in renewable energy infrastructure, including solar farms, wind energy projects, and electric vehicle (EV) charging networks. New green building standards for public infrastructure are also being implemented to improve energy efficiency and reduce carbon emissions.
- A high demand for skilled labor, particularly in rail and highway construction, creates workforce shortages. In response, the government is expanding vocational training programs to develop expertise in digital infrastructure, smart city technologies, and renewable energy sectors.

Table of Contents:

1 About this Report

1.1 Methodology

1.2 Definitions

1.3 Disclaimer

2 Mexico Construction Industry Dynamics and Growth Prospects

2.1 Construction Industry Growth Dynamics

2.1.1 Mexico Construction Industry Market Size by Value, 2020 - 2029

2.1.2 Mexico Building Construction Industry Market Size by Value, 2020 - 2029

2.1.3 Mexico Infrastructure Construction Industry Market Size by Value, 2020 - 2029

2.1.4 Market Share Analysis by Building Construction Sectors, 2020 - 2029

2.1.5 Market Share Analysis by Infrastructure Construction Markets, 2020 - 2029

2.1.6 Mexico Green Construction Industry Market Size by Value, 2020 - 2029

2.1.7 Mexico Green Building Construction Industry Market Size by Value, 2020 - 2029

2.1.8 Mexico Green Infrastructure Construction Industry Market Size by Value, 2020 - 2029

2.1.9 Market Share Analysis by Green Building Construction Sectors, 2020 - 2029

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3 Key economic indicators of Mexico

- 3.1 Mexico Population Trend Analysis
- 3.2 Mexico Gross Domestic Product Trend Analysis
- 3.3 Mexico Gross Domestic Product Per Capita
- 3.4 Mexico Total Investments Trend Analysis
- 3.5 Mexico Inflation Trend Analysis

4 Mexico Building Construction Analysis by Key Cities

- 4.1 Snapshot of Building Construction Markets by Key Cities
- 4.2 City-1 Building Construction Markets Snapshot
- 4.3 City-2 Building Construction Markets Snapshot
- 4.4 City-3 Building Construction Markets Snapshot
- 4.5 City-4 Building Construction Markets Snapshot
- 4.6 City-5 Building Construction Markets Snapshot
- 4.7 City-6 Building Construction Markets Snapshot
- 4.8 City-7 Building Construction Markets Snapshot
- 4.9 City-8 Building Construction Markets Snapshot
- 4.10 City-9 Building Construction Markets Snapshot
- 4.11 City-10 Building Construction Markets Snapshot

5 Mexico Residential Construction Industry Market Size and Forecast

- 5.1 Residential Building Construction Market Size by Value, 2020 - 2029
- 5.2 Residential Building Construction Market Size by Volume, 2020 - 2029
- 5.3 Residential Building Average Construction Cost, 2020 - 2029
- 5.4 Residential Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
- 5.5 Snapshot by Residential Building Construction Markets by Development Stage
- 5.6 New Residential Building Construction Market Size by Value, 2020 - 2029
- 5.7 Re-development & Maintenance Residential Building Construction Market Size by Value, 2020 - 2029
- 5.8 Green Residential Building Construction Market Size by Value, 2020 - 2029
- 5.9 Green Residential Building Construction Market Size by Volume, 2020 - 2029

6 Analysis by Residential Construction Markets Outlook by Construction type

- 6.1 Snapshot of Residential Building Construction Markets by Construction Type
- 6.2 Multi Family Residential Building Construction Market Size by Value, 2020 - 2029
- 6.3 Multi Family Residential Building Construction Market Size by Volume, 2020 - 2029
- 6.4 Multi Family Residential Building Average Construction Cost, 2020 - 2029
- 6.5 Multi Family Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
- 6.6 Multi Family Green Residential Building Construction Market Size by Value, 2020 - 2029
- 6.7 Multi Family Green Residential Building Construction Market Size by Volume, 2020 - 2029
- 6.8 Single Family Residential Building Construction Market Size by Value, 2020 - 2029
- 6.9 Single Family Residential Building Construction Market Size by Volume, 2020 - 2029
- 6.10 Single Family Residential Building Average Construction Cost, 2020 - 2029
- 6.11 Single Family Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
- 6.12 Single Family Green Residential Building Construction Market Size by Value, 2020 - 2029
- 6.13 Single Family Green Residential Building Construction Market Size by Volume, 2020 - 2029

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- 7 Analysis by Residential Construction Markets Outlook by Key Cities
 - 7.1 Snapshot of Residential Building Construction Markets by Key Cities
 - 7.2 Tier - 1 Cities Residential Building Construction Market Size by Value, 2020 - 2029
 - 7.3 Tier - 1 Cities Residential Building Construction Market Size by Volume, 2020 - 2029
 - 7.4 Tier - 1 Cities Residential Building Average Construction Cost, 2020 - 2029
 - 7.5 Tier - 1 Cities Green Residential Building Construction Market Size by Value, 2020 - 2029
 - 7.6 Tier - 1 Cities Green Residential Building Construction Market Size by Volume, 2020 - 2029
 - 7.7 Tier - 2 Cities Residential Building Construction Market Size by Value, 2020 - 2029
 - 7.8 Tier - 2 Cities Residential Building Construction Market Size by Volume, 2020 - 2029
 - 7.9 Tier - 2 Cities Residential Building Average Construction Cost, 2020 - 2029
 - 7.10 Tier - 2 Cities Green Residential Building Construction Market Size by Value, 2020 - 2029
 - 7.11 Tier - 2 Cities Green Residential Building Construction Market Size by Volume, 2020 - 2029
 - 7.12 Tier - 3 Cities Residential Building Construction Market Size by Value, 2020 - 2029
 - 7.13 Tier - 3 Cities Residential Building Construction Market Size by Volume, 2020 - 2029
 - 7.14 Tier - 3 Cities Residential Building Average Construction Cost, 2020 - 2029
 - 7.15 Tier - 3 Cities Green Residential Building Construction Market Size by Value, 2020 - 2029
 - 7.16 Tier - 3 Cities Green Residential Building Construction Market Size by Volume, 2020 - 2029

- 8 Analysis by Residential Construction Markets Outlook by Price Point
 - 8.1 Snapshot of Residential Building Construction Markets by Price Point
 - 8.2 Luxury Residential Building Construction Market Size by Value, 2020 - 2029
 - 8.3 Luxury Residential Building Construction Market Size by Volume, 2020 - 2029
 - 8.4 Luxury Residential Building Average Construction Cost, 2020 - 2029
 - 8.5 Luxury Residential Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
 - 8.6 Luxury Green Residential Building Construction Market Size by Value, 2020 - 2029
 - 8.7 Luxury Green Residential Building Construction Market Size by Volume, 2020 - 2029
 - 8.9 Mid-Tier Residential Building Construction Market Size by Value, 2020 - 2029
 - 8.10 Mid-Tier Residential Building Construction Market Size by Volume, 2020 - 2029
 - 8.11 Mid-Tier Residential Building Average Construction Cost, 2020 - 2029
 - 8.12 Mid-Tier Residential Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
 - 8.13 Mid-Tier Green Residential Building Construction Market Size by Value, 2020 - 2029
 - 8.14 Mid-Tier Green Residential Building Construction Market Size by Volume, 2020 - 2029
 - 8.15 Affordable Residential Building Construction Market Size by Value, 2020 - 2029
 - 8.16 Affordable Residential Building Construction Market Size by Volume, 2020 - 2029
 - 8.17 Affordable Residential Building Average Construction Cost, 2020 - 2029
 - 8.18 Affordable Residential Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
 - 8.19 Affordable Green Residential Building Construction Market Size by Value, 2020 - 2029
 - 8.20 Affordable Green Residential Building Construction Market Size by Volume, 2020 - 2029

- 9 Mexico Commercial Construction Industry Market Size and Forecast
 - 9.1 Commercial Building Construction Market Size by Value, 2020 - 2029
 - 9.2 Commercial Building Construction Market Size by Volume, 2020 - 2029
 - 9.3 Commercial Building Average Construction Cost, 2020 - 2029
 - 9.4 Market Share Analysis by Commercial Building Construction Markets
 - 9.5 Snapshot by Commercial Building Construction Markets by Development Stage
 - 9.6 New Commercial Building Construction Market Size by Value, 2020 - 2029
 - 9.7 Re-development & Maintenance Commercial Building Construction Market Size by Value, 2020 - 2029

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- 9.8 Commercial Green Building Construction Market Size by Value, 2020 - 2029
- 9.9 Commercial Green Building Construction Market Size by Volume, 2020 - 2029

10 Office Building Construction Outlook

- 10.1 Office Building Construction Market Size by Value, 2020 - 2029
- 10.2 Office Building Construction Market Size by Volume, 2020 - 2029
- 10.3 Office Building Average Construction Cost, 2020 - 2029
- 10.4 Office Building Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
- 10.5 Snapshot by Office Building Construction Markets by Price Point
- 10.6 Grade - A Office Building Construction Market Size by Value, 2020 - 2029
- 10.7 Grade - B Office Building Construction Market Size by Value, 2020 - 2029
- 10.8 Grade - C Office Building Construction Market Size by Value, 2020 - 2029
- 10.9 Office Building Green Building Construction Market Size by Value, 2020 - 2029
- 10.10 Office Building Green Building Construction Market Size by Volume, 2020 - 2029

11 Retail Building Construction Outlook

- 11.1 Retail Building Construction Market Size by Value, 2020 - 2029
- 11.2 Retail Building Construction Market Size by Volume, 2020 - 2029
- 11.3 Retail Building Average Construction Cost, 2020 - 2029
- 11.4 Retail Building Construction Analysis and Growth Dynamics by Number of Units, 2020 - 2029
- 11.5 Snapshot by Retail Building Construction Markets by Price Point
- 11.6 Grade - A Retail Building Construction Market Size by Value, 2020 - 2029
- 11.7 Grade - B Retail Building Construction Market Size by Value, 2020 - 2029
- 11.8 Grade - C Retail Building Construction Market Size by Value, 2020 - 2029
- 11.9 Retail Buildings Green Building Construction Market Size by Value, 2020 - 2029
- 11.10 Retail Buildings Green Building Construction Market Size by Volume, 2020 - 2029

12 Hospitality Building Construction Outlook

- 12.1 Hospitality Building Construction Market Size by Value, 2020 - 2029
- 12.2 Hospitality Building Construction Market Size by Volume, 2020 - 2029
- 12.3 Hospitality Building Average Construction Cost, 2020 - 2029
- 12.4 Snapshot by Hospitality Building Construction Markets by Price Point
- 12.5 Grade - A Hospitality Building Construction Market Size by Value, 2020 - 2029
- 12.6 Grade - B Hospitality Building Construction Market Size by Value, 2020 - 2029
- 12.7 Grade - C Hospitality Building Construction Market Size by Value, 2020 - 2029
- 12.8 Hospitality Green Building Construction Market Size by Value, 2020 - 2029
- 12.9 Hospitality Green Building Construction Market Size by Volume, 2020 - 2029

13 Restaurant Building Construction Outlook

- 13.1 Restaurant Building Construction Market Size by Value, 2020 - 2029
- 13.2 Restaurant Building Construction Market Size by Volume, 2020 - 2029
- 13.3 Restaurant Building Average Construction Cost, 2020 - 2029
- 13.4 Snapshot by Restaurant Building Construction Markets by Price Point
- 13.5 Grade - A Restaurant Building Construction Market Size by Value, 2020 - 2029
- 13.6 Grade - B Restaurant Building Construction Market Size by Value, 2020 - 2029
- 13.7 Grade - C Restaurant Building Construction Market Size by Value, 2020 - 2029
- 13.8 Restaurant Green Building Construction Market Size by Value, 2020 - 2029

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13.9 Restaurant Green Building Construction Market Size by Volume, 2020 - 2029

14 Sports Facility Building Construction Outlook

14.1 Sports Facility Building Construction Market Size by Value, 2020 - 2029

14.2 Sports Facility Building Construction Market Size by Volume, 2020 - 2029

14.3 Sports Facility Building Average Construction Cost, 2020 - 2029

14.4 Sports Facility Green Building Construction Market Size by Value, 2020 - 2029

14.5 Sports Facility Green Building Construction Market Size by Volume, 2020 - 2029

15 Other Commercial Building Construction Outlook

15.1 Other Commercial Building Construction Market Size by Value, 2020 - 2029

15.2 Other Commercial Building Construction Market Size by Volume, 2020 - 2029

15.3 Other Commercial Building Average Construction Cost, 2020 - 2029

15.4 Other Commercial Green Building Construction Market Size by Value, 2020 - 2029

15.5 Other Commercial Green Building Construction Market Size by Volume, 2020 - 2029

16 Mexico Institutional Construction Industry Market Size and Forecast

16.1 Institutional Building Construction Market Size by Value, 2020 - 2029

16.2 Snapshot by Institutional Building Construction Markets by Development Stage

16.3 New Institutional Building Construction Market Size by Value, 2020 - 2029

16.4 Re-development & Maintenance Institutional Building Construction Market Size by Value, 2020 - 2029

16.5 Institutional Building Construction Market Size by Volume, 2020 - 2029

16.6 Institutional Building Average Construction Cost, 2020 - 2029

16.7 Institutional Green Building Construction Market Size by Value, 2020 - 2029

16.8 Institutional Green Building Construction Market Size by Volume, 2020 - 2029

17 Outlook and Growth Dynamics by Institutional Building Construction Sectors

17.1 Market Share Analysis by Healthcare Building Construction Markets

17.2 Healthcare Building Construction Market Size by Value, 2020 - 2029

17.3 Healthcare Building Construction Market Size by Volume, 2020 - 2029

17.4 Healthcare Building Average Construction Cost, 2020 - 2029

17.5 Healthcare Green Building Construction Market Size by Value, 2020 - 2029

17.6 Healthcare Green Building Construction Market Size by Volume, 2020 - 2029

17.7 Education Building Construction Market Size by Value, 2020 - 2029

17.8 Education Building Construction Market Size by Volume, 2020 - 2029

17.9 Education Building Average Construction Cost, 2020 - 2029

17.10 Education Green Building Construction Market Size by Value, 2020 - 2029

17.11 Education Green Building Construction Market Size by Volume, 2020 - 2029

17.12 Other Institutional Segment Building Construction Market Size by Value, 2020 - 2029

17.13 Other Institutional Segment Building Construction Market Size by Volume, 2020 - 2029

17.14 Other Institutional Segment Building Average Construction Cost, 2020 - 2029

17.15 Green Building Construction - Other Institutional Segment Building Construction Market Size by Value, 2020 - 2029

17.16 Green Building Construction - Other Institutional Segment Building Construction Market Size by Volume, 2020 - 2029

18 Mexico Industrial Construction Industry Market Size and Forecast

18.1 Industrial Building Construction Market Size by Value, 2020 - 2029

18.2 Snapshot by Industrial Building Construction Markets by Development Stage

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- 18.3 New Industrial Building Construction Market Size by Value, 2020 - 2029
- 18.4 Re-development & Maintenance Industrial Building Construction Market Size by Value, 2020 - 2029
- 18.5 Industrial Building Construction Market Size by Volume, 2020 - 2029
- 18.6 Industrial Building Average Construction Cost, 2020 - 2029
- 18.7 Green Industrial Building Construction Market Size by Value, 2020 - 2029
- 18.8 Green Industrial Building Construction Market Size by Volume, 2020 - 2029

- 19 Outlook and Growth Dynamics by Industrial Building Construction Sectors
 - 19.1 Manufacturing Plant Building Construction Market Size by Value, 2020 - 2029
 - 19.2 Snapshot by Manufacturing Plant Building Construction Markets by Development Stage
 - 19.3 New Manufacturing Plant Building Construction Market Size by Value, 2020 - 2029
 - 19.4 Re-development & Maintenance Manufacturing Plant Building Construction Market Size by Value, 2020 - 2029
 - 19.5 Manufacturing Plant Building Construction Market Size by Volume, 2020 - 2029
 - 19.6 Manufacturing Plant Building Average Construction Cost, 2020 - 2029
 - 19.7 Metal & Material Processing Building Construction Market Size by Value, 2020 - 2029
 - 19.8 Snapshot by Metal & Material Processing Building Construction Markets by Development Stage
 - 19.9 New Metal & Material Processing Building Construction Market Size by Value, 2020 - 2029
 - 19.10 Re-development & Maintenance Metal & Material Processing Building Construction Market Size by Value, 2020 - 2029
 - 19.11 Metal & Material Processing Building Construction Market Size by Volume, 2020 - 2029
 - 19.12 Metal & Material Processing Building Average Construction Cost, 2020 - 2029
 - 19.13 Chemical & Pharmaceutical Building Construction Market Size by Value, 2020 - 2029
 - 19.14 Snapshot by Chemical & Pharmaceutical Building Construction Markets by Development Stage
 - 19.15 New Chemical & Pharmaceutical Building Construction Market Size by Value, 2020 - 2029
 - 19.16 Re-development & Maintenance Chemical & Pharmaceutical Building Construction Market Size by Value, 2020 - 2029
 - 19.17 Chemical & Pharmaceutical Building Construction Market Size by Volume, 2020 - 2029
 - 19.18 Chemical & Pharmaceutical Building Average Construction Cost, 2020 - 2029

- 20 Infrastructure Construction Outlook
 - 20.1 Infrastructure Construction Market Size by Value, 2020 - 2029
 - 20.2 Snapshot by Infrastructure Construction Markets by Development Stage
 - 20.3 New Infrastructure Construction Market Size by Value, 2020 - 2029
 - 20.4 Re-development & Maintenance Infrastructure Construction Market Size by Value, 2020 - 2029
 - 20.5 Green Infrastructure Construction Market Size by Value, 2020 - 2029

- 21 Mexico Marine and Inland Water Infrastructure Construction Industry Market Size and Forecast
 - 21.1 Marine and Inland Water Infrastructure Construction - Market Size & Forecast by Value, 2020 - 2029
 - 21.2 Snapshot by Marine and Inland Water Infrastructure Construction by Development Stage
 - 21.3 New Marine and Inland Water Infrastructure Construction Market Size by Value, 2020 - 2029
 - 21.4 Re-development & Maintenance Marine and Inland Water Infrastructure Construction Market Size by Value, 2020 - 2029

- 22 Mexico Utility System Infrastructure Construction Industry Market Size and Forecast
 - 22.1 Utility System Infrastructure Construction Market Size by Value, 2020 - 2029
 - 22.2 Snapshot by Utility System Infrastructure Construction by Development Stage
 - 22.3 New Utility System Infrastructure Construction Market Size by Value, 2020 - 2029
 - 22.4 Re-development & Maintenance Utility System Infrastructure Construction Market Size by Value, 2020 - 2029
 - 22.5 Snapshot by Utility System Infrastructure Construction Markets
 - 22.6 Oil and Gas Infrastructure Construction Market Size by Value, 2020 - 2029

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- 22.7 Snapshot by Oil and Gas Infrastructure Construction by Development Stage
- 22.8 New Oil and Gas Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.9 Re-development & Maintenance Oil and Gas Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.10 Power Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.11 Snapshot by Power Infrastructure Construction by Development Stage
- 22.12 New Power Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.13 Re-development & Maintenance Power Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.14 Water and Sewage Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.15 Snapshot by Water and Sewage Infrastructure Construction by Development Stage
- 22.16 New Water and Sewage Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.17 Re-development & Maintenance Water and Sewage Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.18 Communication Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.19 Snapshot by Communication Infrastructure Construction by Development Stage
- 22.20 New Communication Infrastructure Construction Market Size by Value, 2020 - 2029
- 22.21 Re-development & Maintenance Communication Infrastructure Construction Market Size by Value, 2020 - 2029

23 Mexico Transport Infrastructure Construction Industry Market Size and Forecast

- 23.1 Transport Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.2 Snapshot by Transport Infrastructure Construction by Development State
- 23.3 New Transport Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.4 Re-development & Maintenance Transport Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.5 Snapshot by Transport Infrastructure Construction Markets
- 23.6 Highway, Street and Bridge Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.7 Snapshot by Highway, Street and Bridge Infrastructure Construction by Development Stage
- 23.8 New Highway, Street and Bridge Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.9 Re-development & Maintenance Highway, Street and Bridge Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.10 Railway Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.11 Snapshot by Railway Infrastructure Construction by Development Stage
- 23.12 New Railway Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.13 Re-development & Maintenance Highway, Street and Bridge Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.14 Airport Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.15 Snapshot by Airport Infrastructure Construction by Development Stage
- 23.16 New Airport Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.17 Re-development & Maintenance Airport Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.18 Tunnel Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.19 Snapshot by Tunnel Infrastructure Construction by Development Stage, 2020 - 2029
- 23.20 New Tunnel Infrastructure Construction Market Size by Value, 2020 - 2029
- 23.21 Re-development & Maintenance Tunnel Infrastructure Construction Market Size by Value, 2020 - 2029

24 Mexico Construction Industry Market Size and Forecast by Cost Type

- 24.1 Construction Industry Market Size and Forecast by Cost Type, 2022
- 24.2 Construction Cost Market Size and Forecast by Material, 2020 - 2029
- 24.3 Construction Cost Market Size and Forecast by Labour, 2020 - 2029
- 24.4 Construction Cost Market Size and Forecast by Equipment, 2020 - 2029
- 24.5 Construction Cost Market Size and Forecast by Others, 2020 - 2029

25 Mexico Construction Cost Industry Market Size and Forecast by Type of Material

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- 25.1 Construction Cost Industry Market Size and Forecast by Type of Material, 2022
- 25.2 Construction Material Cost Industry Market Size and Forecast by Cement, 2020 - 2029
- 25.3 Construction Material Cost Industry Market Size and Forecast by Steel, 2020 - 2029
- 25.4 Construction Material Cost Industry Market Size and Forecast by Sand, 2020 - 2029
- 25.5 Construction Material Cost Industry Market Size and Forecast by Aggregates, 2020 - 2029
- 25.6 Construction Material Cost Industry Market Size and Forecast by Bricks, 2020 - 2029
- 25.7 Construction Material Cost Industry Market Size and Forecast by Wood, 2020 - 2029
- 25.8 Construction Material Cost Industry Market Size and Forecast by Windows Galzing, 2020 - 2029
- 25.9 Construction Material Cost Industry Market Size and Forecast by Flooring, 2020 - 2029
- 25.10 Construction Material Cost Industry Market Size and Forecast by Plumbing, 2020 - 2029
- 25.11 Construction Material Cost Industry Market Size and Forecast by Electrical, 2020 - 2029
- 25.12 Construction Material Cost Industry Market Size and Forecast by Painting, 2020 - 2029
- 25.13 Construction Material Cost Industry Market Size and Forecast by Others, 2020 - 2029

26 Mexico Construction Cost Industry Market Size and Forecast by Labour

- 26.1 Construction Cost Industry Market Size and Forecast by Labour, 2022
- 26.2 Labour Construction Cost Industry Market Size and Forecast by Rcc Construction Work, 2020 - 2029
- 26.3 Labour Construction Cost Industry Market Size and Forecast by Masonry and Plastering Work, 2020 - 2029
- 26.4 Labour Construction Cost Industry Market Size and Forecast by Plumbing Work, 2020 - 2029
- 26.5 Labour Construction Cost Industry Market Size and Forecast by Water Proofing Work, 2020 - 2029
- 26.6 Labour Construction Cost Industry Market Size and Forecast by Carpentry Work, 2020 - 2029
- 26.7 Labour Construction Cost Industry Market Size and Forecast by Electrical Work, 2020 - 2029
- 26.8 Labour Construction Cost Industry Market Size and Forecast by Tile Fixing Work, 2020 - 2029
- 26.9 Labour Construction Cost Industry Market Size and Forecast by Catv Antenna Points, 2020 - 2029
- 26.10 Labour Construction Cost Industry Market Size and Forecast by Painting Work, 2020 - 2029
- 26.11 Labour Construction Cost Industry Market Size and Forecast by Departmental Labour, 2020 - 2029

27 Mexico Construction Industry Market Size and Forecast by Building Type

- 27.1 Construction Industry Market Size and Forecast by Building Type, 2022
- 27.2 Construction Industry Market Size and Forecast by Renovation Building, 2020 - 2029
- 27.3 Construction Industry Market Size and Forecast by New Building, 2020 - 2029

28 Mexico Construction Industry Market Size and Forecast by Renovation Building Type

- 28.1 Construction Industry Market Size and Forecast by Renovation Building, 2022
- 28.2 Renovation Building Construction Industry Market Size and Forecast by Material Cost, 2020 - 2029
- 28.3 Renovation Building Construction Industry Market Size and Forecast by Labour Cost, 2020 - 2029
- 28.4 Renovation Building Construction Industry Market Size and Forecast by Equipment, 2020 - 2029
- 28.5 Renovation Building Construction Industry Market Size and Forecast by Others, 2020 - 2029

29 Mexico Construction Industry Market Size and Forecast by New Building

- 29.1 Construction Industry Market Size and Forecast by New Building, 2022
- 29.2 New Building Construction Industry Market Size and Forecast by Material Cost, 2020 - 2029
- 29.3 New Building Construction Industry Market Size and Forecast by Labour Cost, 2020 - 2029
- 29.4 New Building Construction Industry Market Size and Forecast by Equipment, 2020 - 2029
- 29.5 New Building Construction Industry Market Size and Forecast by Others, 2020 - 2029

30 Mexico Construction Industry Market Size and Forecast by Material Cost

- 30.1 Construction Industry Market Size and Forecast by Material Cost, 2022

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- 30.2 Construction Material Cost Industry Market Size and Forecast by Concreting Sand, 2020 - 2029
- 30.3 Construction Material Cost Industry Market Size and Forecast by Stone Aggregates, 2020 - 2029
- 30.4 Construction Material Cost Industry Market Size and Forecast by Ordinary Portland Cement, 2020 - 2029
- 30.5 Construction Material Cost Industry Market Size and Forecast by Reinforced Concrete (Grade 30 MPA), 2020 - 2029
- 30.6 Construction Material Cost Industry Market Size and Forecast by Reinforced Concrete (Grade 40 MPA), 2020 - 2029
- 30.7 Construction Material Cost Industry Market Size and Forecast by High Tensile Steel bars, 2020 - 2029
- 30.8 Construction Material Cost Industry Market Size and Forecast by Mild Steel Round Bars, 2020 - 2029
- 30.9 Construction Material Cost Industry Market Size and Forecast by Structural Steelwork, 2020 - 2029
- 30.10 Construction Material Cost Industry Market Size and Forecast by Plywood Formwork (1800*900*12mm), 2020 - 2029
- 30.11 Construction Material Cost Industry Market Size and Forecast by Clay Bricks, 2020 - 2029

31 Mexico Construction Industry Market Size and Forecast by Construction Worker

- 31.1 Construction Industry Market Size and Forecast by Construction Worker, 2022
- 31.2 Construction Industry Market Size and Forecast by Skilled Worker, 2020 - 2029
- 31.3 Construction Industry Market Size and Forecast by Unskilled Worker, 2020 - 2029

32 Further Reading

- 32.1 About ConsTrack360
- 32.2 Related Research
- 32.3 ConsTrack360 Knowledge Center

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