

A report on the globalization of the construction industry assignment

[Sociology](#)



Globalization on the construction industry In terms of related Issues, which affect the overall building market. The Influence of globalization on the construction Industry Is the transformation of local and regional markets Into one global market. Impacting local construction Industry In providing open construction trade. The globalization affects the characteristics and structure of international construction activity with issues relating the challenges from the global climate. The aim for the international construction industry is to provide the supply and demand of related goods and revise required to undertake the necessary projects.

The construction industry is a major contributor to the world wide. The long term objectives of any companies are survival and growth. By engaging in international trade and marketing activities companies become less vulnerable to competitive attacks as they are able to offset seasonal and cyclical fluctuations in their domestic market and are able to diversify in their market portfolio, products or services as well as competitive position. Such activities Increase the size of a company's market share, there by achieving survival ND growth.

Markets are defined as economical places of transaction where price are formed through the Interaction of supply and demand for a good. This theoretical observation set aside, there is no simple and practical definition of a market. Industrial organization theory approaches the problem from the perspective of goods by defining them as a bundle of characteristic such as quality, location, time, availability, consumer's information etc. And the differentiates market according to a limited subset of characteristic of these goods.

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Changes in the current economy in the past decades and in the near future have been presenting new challenges to the construction industry. The ability of the construction companies to respond to them will have significant implications for the companies to advantage of the opportunities these challenges present. The trends that have relation to the construction Industry Include: Globalization Globalization on the construction industry in terms of related issues , which affect the overall building market. The influence of globalization on the construction industry is he transformation of local and regional markets into one global market.

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