

VALUE CREATION IN CONSTRUCTION INDUSTRY: A SCOPING REVIEW

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ABSTRACT

Value creation (VC) in the construction industry supports the transition toward sustainable development and the achievement of sustainability goals; however, its practical implementation remains at an early stage, and the existing literature is fragmented. Based on this context, the research question of this study was formulated as “What are the existing themes and research gaps in this study domain?” Accordingly, the aim of the study is to identify and synthesise key themes and research gaps related to VC in the construction industry, providing a more holistic understanding of the concept. To achieve this aim, a scoping review methodology was adopted, and the PRISMA framework was used to systematically identify, screen, and select relevant studies, ensuring transparency and methodological rigor in the review process. The findings revealed several key themes that are prominently discussed in the literature, reflecting the diverse dimensions and perspectives through which VC has been explored in the construction context. These themes highlight the relationships between VC and areas such as supply chain management, corporate social responsibility, and procurement practices within the construction industry. Furthermore, the findings highlight that this research domain remains underdeveloped, with significant gaps in theory integration, practical application, and holistic understanding. Addressing these gaps presents an opportunity to generate considerable long-term benefits for the construction industry, particularly in enhancing sustainability outcomes and stakeholder value. Therefore, the study suggests directions for future research to bridge these gaps and advance the effective implementation of VC practices within the industry.

Keywords: Construction Industry; Scoping Review; Value Creation (VC).

1. INTRODUCTION

The construction industry can be recognised as a value creating system through the process of construction and it delivers extended benefits related to economic, social, and environmental aspects (Uusitalo et al., 2024). However, in the present context of the construction industry, value has been traditionally narrowed to the short-term project outcomes that are based on time, cost, and quality (Moshood et al., 2024; Schaltegger et al., 2016). This narrow interpretation of value has limited the industry’s ability to deliver

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broader and long-term value across other industries and beyond. Hence, value creation (VC) has emerged as an important concept that extends beyond traditional project outcomes (Brozović et al., 2020).

VC can be defined as a process in which stakeholders interact by exchanging resources, resulting in benefits and enhance their overall well-being (Storbacka, 2019, p. 6). In the process of VC, both internal and external stakeholders engage to create value (Boruchowitch & Fritz, 2022). They can be identified as value actors and value beneficiaries as they not only create value but also capture value throughout the construction process (Malacina et al., 2022). Despite of the importance of VC, its practical incorporation within the construction industry is limited compared to other industries such as manufacturing (Badurdeen & Jawahir, 2017) and mining (Rathobei et al., 2024).

The existing studies within the construction context have discussed VC from different aspects. One of the major aspects is marketing and business (Marchowska-raza & Rowley, 2024; Varas et al., 2026). Another aspect of the existing studies is VC through innovation (Treptow et al., 2022). On the other hand, Liu et al. (2025) have focused on VC from a psychological aspect, examining participants' behaviours. The study conducted by Tampio and Haapasalo (2022) have focused on how value can be created through tools such as, Target value design, Last planner system, Big room and Smartsheet providing a comprehensive overview of the role of collaborative tools in enabling VC. However, none of these studies have focused on how value is created, how stakeholders are involved in the VC process and who capture the created value. Yet the existing studies on VC in the construction sector are in a fragmented nature which has refrained from understanding the practical enhancement of VC within the construction sector (Toukola et al., 2023).

There are several review studies conducted on VC in the construction industry. None of these review studies were able to provide a holistic understanding on theoretical foundations, and future research opportunities associated with VC in the construction industry. For instance, the recent study conducted by Liyanawatta and Teo (2026) focused on advancing circular practices through VC. Furthermore, the study carried out by Pigola and Fischer (2026) reviewed only on how social value can be created in business ecosystems. Moreover, several authors have reviewed how technology contributes to create value in the construction industry (Albalkhy, 2026; Pigola & Fischer, 2026). Hence, it is evident that the existing review studies on VC in the construction industry remain fragmented in nature.

This fragmented nature is associated with both empirical and review studies which highlights the urgent need for a review study from a holistic perspective synthesizing the existing research trends and future study gaps. Therefore, the research question of this study was established as: *“What are the existing themes and research gaps in value creation research within the construction industry?”*. In addressing this research question, this study aims to systematically identify and synthesise existing key themes and research gaps, providing a more holistic understanding of VC in the construction industry.

The remainder of this paper consist of the following sections; theoretical foundation of value creation, methodology, findings, discussion, and conclusions.

2. THEORETICAL FOUNDATION OF VALUE CREATION

The theory of VC is grounded on the Porter's value chain theory (Porter, 1985). At the time of the introduction of this theory, it focused only on company and customer relationship which is known as a dyadic approach (Aarikka-stenroos & Jaakkola, 2012). It discusses about providing the customer satisfaction exceeding their expectations while obtaining financial benefits. However, this theory has evolved over the years and now it has been reconceptualised as a multi-stakeholder approach, encompassing both internal and external stakeholders, in which value is co-created and captured throughout the process not limiting to the company and the customer (Grönroos, 2008; Vargo et al., 2008). Value-co creation has been defined by several authors in different fields. In the field of management research, value co-creation has been considered as a result of the collaborative and interactive efforts of multiple value actors (Alves et al., 2016; Pinho et al., 2014). In the service-dominant fields, value co-creation has been recognized as a provider beneficiary interaction between stakeholders (Makkonen et al., 2026; Vargo et al., 2008). Therefore, it can be concluded that, regardless of the field or context, stakeholders play a central role in influencing the VC process.

Despite these theoretical advancements, the application of VC within the construction context remains limited and conceptually underdeveloped (Fredriksson et al., 2025). Existing studies adopt fragmented perspectives and fail to provide a holistic understanding of how value is created, captured, and distributed across construction projects. This limitation underpins the need for the current study.

3. METHODOLOGY

The aim of this study is to systematically identify and synthesise key themes and research gaps, providing a more holistic understanding of VC in the construction industry (Gronstad, 2026). To achieve this, a scoping review approach adopted, as it helps to understand a specific domain in-depth in a broader spectrum (Pollock et al., 2024). To enhance the transparency of the results, the study followed the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) checklist for scoping reviews (Fernando et al., 2026). Figure 1 presents the PRISMA flow chart and it consist how the studies were filtered for the scoping review. Identification of the relevant studies for the review were obtained from Scopus and Web of Science databases with the use of search string "value creation" AND "construction industry". For this study, only these two databases were used as they cover a wide range of peer-reviewed articles (Ali & Phan, 2022).

Scopus database provided 186 studies and Web of Science provided 105 studies. After carefully comparing, duplicates were removed using EndNote 2025.3.1 version and altogether 109 duplicates were removed from the study. Duplicate records were identified both within the individual databases and between the databases. After screening 182 documents, several inclusion and exclusion criteria were applied. Only journal and conference papers which were published in English language were selected. Subsequently, a title and abstract screening process was conducted to further refine the studies, resulting in 109 studies being selected for full-text review. As a result of this step, 51 studies were removed due to their irrelevance to the research domain, as these studies primarily discussed VC within sectors other than construction. Finally, 58 studies were selected for the scoping review.

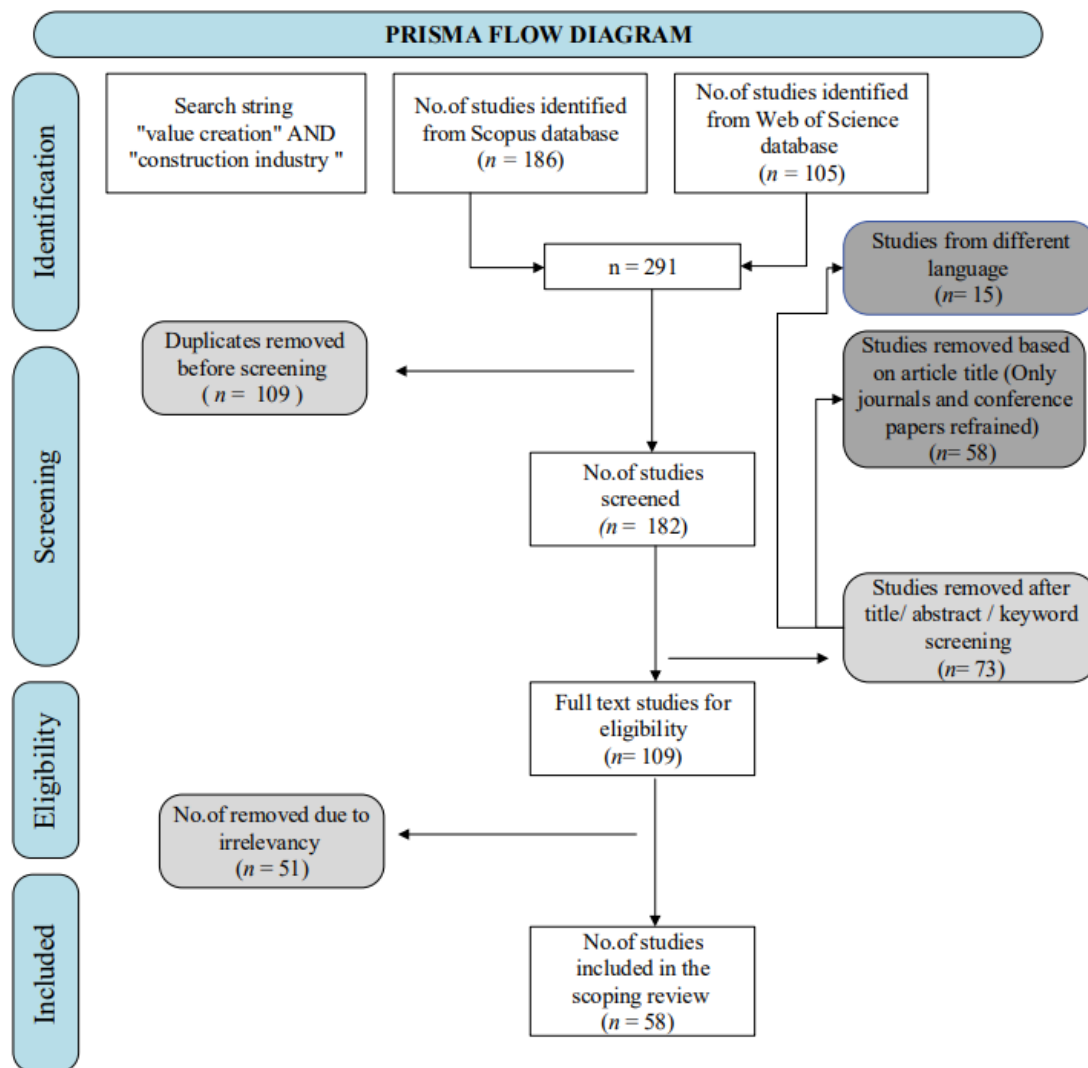


Figure 1: PRISMA flow chart

Upon identifying the relevant studies for the analysis based on the research string, the data extraction process was initiated. The extracted data were analysed using thematic analysis (Mak & Thomas, 2022), following an inductive approach. As the first step of the thematic analysis, an initial set of codes was generated and iteratively refined throughout the analysis process by the research team. Once the codes were generated, codes with conceptual similarities were merged to identify emerging patterns and themes. The thematic analysis was conducted manually using Microsoft Excel to facilitate systematic coding, categorisation, and theme development. To improve the reliability of the analysis, the coding structure and identified themes were continuously reviewed and discussed among the research team throughout the analysis process.

4. FINDINGS

This section presents the findings of the scoping review conducted.

4.1 VALUE CREATION AND SUSTAINABILITY

VC is an essential driver of sustainability in the field of construction management. It extends beyond traditional benefits limited to economic factors by incorporating environmental and social considerations, thereby contributing to long-term project performance and resilience. In this sense, sustainability is inherently embedded within the VC process, as projects are increasingly expected to deliver broader benefits beyond cost and time efficiency (Haddadi et al., 2016, 2017).

Upon recognising the severity of this longstanding problem, recent studies have increasingly shifted their attention towards the sustainability dimensions of VC within the construction industry. For instance, the study carried out by Jensen et al. (2019) examined how remanufacturing can achieve sustainability through VC. Further, Asiedu and Iddris (2022) highlighted that the relationship between VC and co-creation of values is important to maintain the sustainability in the construction projects. Furthermore, Putri et al. (2025) emphasised that value co-creation and sustainability are closely interconnected through collaborative stakeholder engagement, where small and medium-sized enterprises (SMEs) collaborate with value actors such as suppliers, customers, and regulators to jointly develop sustainable solutions, thereby enhancing environmental, economic, and social performance. However, the specific sustainability benefits that can be captured through VC within the construction industry remain unclear. Further, achieving sustainability benefits through VC has the potential to achieve sustainable development goals and to lead the whole construction industry towards sustainable development (Beck et al., 2023). Therefore, it is important to identify how these benefits can be achieved and disseminate knowledge among stakeholders about the benefits that they can capture through VC.

4.2 VALUE CREATION AND SUPPLY CHAIN MANAGEMENT IN CONSTRUCTION

Supply chain management (SCM) plays a critical role throughout the lifecycle of construction projects. Seuring et al. (2022) and Ludeke-Freund et al. (2016) highlighted SCM as a network of interconnected value actors and activities that can facilitate VC across organisations and beyond. Similarly, several other scholars have emphasised the importance of networks and stakeholder interactions in the VC process. For example, Zhou et al. (2025) proposed a platform-based model for value co-creation among small and medium-sized enterprises (SMEs) within supply chain networks. Further, Fredriksson et al. (2025) examined VC within logistics systems, which constitute an important component of SCM. Accordingly, VC can be effectively achieved through SCM, as it represents an integrated network that is not confined to a single project stage but continuously operates throughout the entire construction lifecycle (Chen et al., 2022).

4.3 VALUE CREATION AND CORPORATE SOCIAL RESPONSIBILITY (CSR)

The construction industry is responsible for maintaining the CSR of the industry. Construction industry's CSR is directly linked with the SCM, as it governs sourcing of materials, selection of suppliers, and coordination of project activities that significantly influence environmental, social, and economic outcomes (Hsu et al., 2022). Due to the close relationship between VC and sustainable SCM, VC serves as a critical link between SCM and CSR, enabling enhanced long-term benefits within the construction industry (Modak et al., 2020). Existing literature has not fully recovered how the construction

industry can enhance CSR through VC in SCM in a sustainable manner. Further, existing studies have not explicitly examined how VC itself can enhance CSR in the construction industry by extended sustainable value through economic, environmental, and social benefits.

4.4 VALUE CREATION AND PROCUREMENT IN CONSTRUCTION

Procurement process is a major activity in the SCM in construction. Procurement in construction supply chain can be defined as “acquiring goods and services for the construction activities”. The main focus of construction procurement is to reduce costs proactively while managing risks and generate value by supporting product innovation and customer satisfaction (Parisi & Donyavi, 2025; Shishehgarkhaneh et al., 2024). Therefore, strategic procurement practices can contribute significantly to VC in construction projects by optimising resource utilisation, reducing project-related risks, and enhancing long-term stakeholder and customer value (Tumpa & Naeni, 2025). However, according to the study carried out by Lindfors and Jääskeläinen (2025), the existing procurement processes does not support VC in construction projects as expected. Yet, procurement is recognised as a foundational component of construction supply chain network which has a great potential of creating value (Boruchowitch & Fritz, 2022). Hence, there is a need of studying how value can be created throughout the procurement process in a construction project and the effects on procurement decision making.

4.5 VALUE CREATION AND STAKEHOLDER ENGAGEMENT

Even though VC was initially considered a firm centric concept, it has gradually evolved into a multi-stakeholder approach. Tommaso and Borini (2024) have discussed VC as a process where stakeholders exchange resources and obtain benefits from this exchange which improves their well-being. To enhance the incorporation of VC in any process, there should be a clear indication what activities create value and who are the stakeholders involved in this process (Boruchowitch & Fritz, 2022; Silva et al., 2026). Further, Biggemann and Williams (2014) highlighted that sustainability is built within multi-stakeholder participation, emphasizing the importance of the involvement of the stakeholders in the VC process. However, the existing literature remains a lack of clear understanding regarding which stakeholders are involved and who benefits from the VC process. Further, through understanding on the benefits that stakeholders can obtain through VC, will work as motivational factor for stakeholders for their proactive engagement in construction projects.

4.6 VALUE CREATION IN CONSTRUCTION BUSINESS MODELS

Construction companies have a significant responsibility to incorporate VC processes within their organizational objectives, as strategic-level alignment is essential for effective VC (Costa & Haftor, 2021). Without such integration, VC initiatives remain disconnected from core business priorities, thereby limiting their adoption and preventing their translation into project-level practices (Alsaadi et al., 2025). Consequently, there has been growing scholarly attention towards integrating VC into organisation-focused business models. For example, the recent study by Liyanawatta and Teo (2026) further highlights the increasing attention given to this area of research. Business models play a critical role in embedding VC within strategic organisational management by guiding how value is created, delivered, and captured across the organisation (Treptow et al.,

2022). However, existing business models in the construction industry continue to focus predominantly on traditional project performance measures, such as time, cost, and quality, with limited consideration of broader and more sustainable VC outcomes.

4.7 VALUE CREATION AND OTHER CONSTRUCTION METHODOLOGIES

Adopting a new construction methodology beyond the traditional construction methods has a great potential of enhancing VC and sustainability (Uddin et al., 2025). Modern methods of Construction (MMC) have been recognised as an innovative methodology to overcome the productivity and quality limitations associated with conventional construction methodologies (Saad et al., 2024). Further, several authors have highlighted the potential within MMC to create value while considering sustainable aspects (Josa & de la Fuente 2024). As discussed by Waqar et al. (2025) the implementation of MMC significantly support to overcome the existing sustainability challenges in traditional construction methodologies such as excessive construction waste, high emission of carbon dioxide, resource inefficiency and high energy consumption. Due to the strong link between MMC and sustainability, it is evident that a substantial value can be created within MMC-based construction projects. Proving this, the study carried out by Dang et al. (2024) extensively examined value mapping among stakeholders involved in pre-fabrication. However, the study overlooked several critical aspects of the VC domain, including who creates value, what types of value can be created, and who benefits from the created value within the projects implemented modern construction methodologies.

5. DISCUSSION

The concept of VC has not yet been comprehensively examined within the field of construction management, particularly in terms of how value is created, co-created, captured, and distributed among different stakeholders throughout the construction project lifecycle. VC can be mainly identified as a rigid pathway towards sustainable development (Brozović et al. 2020) of the construction industry but not fully exposed as to how it can be done. This study synthesized the existing studies on VC within the construction industry and identified the main themes which have been discussed. It can be clearly observed that existing studies in this domain are highly fragmented. This fragmentation may be one of the main reasons why the construction industry continues to struggle to achieve its sustainability goals.

Figure 2 presents the “framework for value creation in construction industry”, summarising the themes discussed in the existing literature, the identified research gaps, and potential directions for future studies. Even though the construction industry has a limited number of studies discussed on VC, in other fields like manufacturing and mining, VC has been widely discussed (Acosta-prado & Tafur-mendoza, 2022; Mohammadian et al., 2025). Further, these studies are focusing not only economical values but also focused on extended social and environmental values. Therefore, construction management studies should undertake in-depth investigations to understand how construction firms can create value within the context of construction projects.

Furthermore, future studies should focus on identifying who creates value and who captures value, along with the value-creating activities undertaken by different stakeholders at each stage of the construction project lifecycle. As shown in Figure 2, future studies should focus on quantifying the benefits of VC captured by stakeholders, as this would directly contribute to the overall development of the construction industry.

Studies should also focus on integrating VC into supply chain management and procurement practices within construction projects. Such understanding can serve as a critical basis for strategic decision-making among construction organisations worldwide, thereby supporting long-term business development. In this context, VC emphasises long-term benefits over short-term gains by integrating economic, environmental, and social considerations. It also promotes a safe, healthy, and equitable working environment for employees, enhancing worker well-being and overall organisational performance.

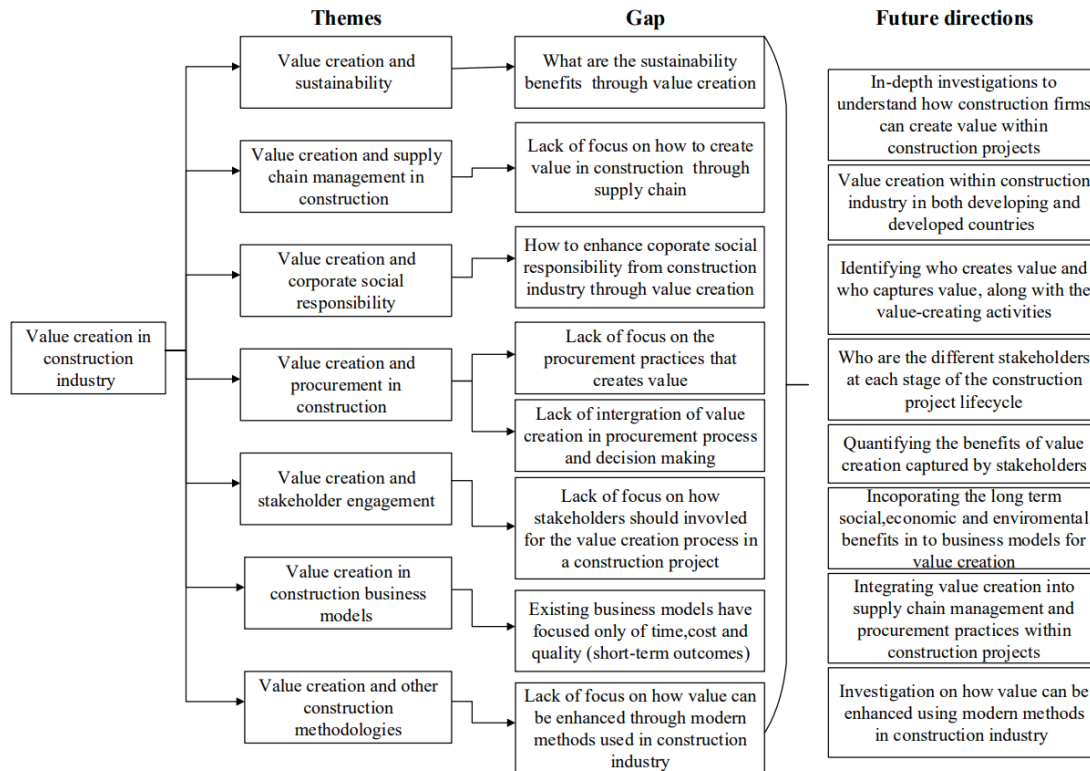


Figure 2: Framework for value creation in the construction industry

The development of the construction industry is strongly associated with the economic and social development of a country. Therefore, the initiatives that will be taken to create value in a developing and a developed country's construction industry are different. However, the existing studies have discussed about VC separately in developing and developed country context. For instance, the study carried out by Epede and Wang (2022) have discussed how VC acts in developing countries. They highlight that in developing countries, firm centric VC is important to address the local communities involved in the construction process. Further the study conducted by Ostos and Montoya-Ramírez (2025) highlights that VC in developing countries strongly shaped by technological influence adapted in firms. Which shows that, to enhance the VC, the initiation should be the firm. Moreover, the attention among developing countries focused studies on sustainability is considerably minimum. In developed countries, VC is mainly based on global sourcing, expertise in technology and high-value activities such as design and marketing (Kotabe and Mudambi, 2009). It is clear that the existing studies conducted on developed and developing countries are limited on specific areas, and this opens an avenue for future researchers. Therefore, it is necessary to study how the identified themes in this study can be applied in these two contexts separately and also to conduct a comparative study.

This study contributes to the existing body of knowledge by identifying key research gaps related to sustainability, stakeholder involvement, supply chain integration, CSR, procurement, business models and construction methodologies within the VC domain. The proposed future research directions can therefore serve as a foundation for advancing theoretical development and empirical investigations related to VC in construction management research. From a practical perspective, the findings of this study can assist industry practitioners, policymakers, and construction organisations in understanding how VC operates within the construction industry and how sustainable value can be incorporated into project delivery practices. The study also provides insights into the importance of stakeholder collaboration, supply chain integration, and sustainable business practices in enhancing long-term project performance and organisational development within the construction sector.

6. CONCLUSIONS

This study aimed to identify key themes and research gaps for VC in the construction industry. To achieve this aim, a scoping review was conducted, and the PRISMA guidelines were used to filter and select the relevant literature for the review. The selected studies were reviewed in depth, leading to the identification of seven themes within the existing literature.

VC has been largely overlooked in the construction industry. This has been one of the significant barriers for the construction industry to attain sustainable development. Sustainability can be achieved through enhancing value across the identified seven themes, as value enhancement mainly focuses on social, economic, and environmental aspects through a multi-stakeholder approach (Boruchowitch & Fritz, 2022) within these themes. Therefore, identifying relationships between these themes is important towards sustainable development of the total construction industry. This study can serve as a benchmark for future researchers to investigate the relationships among these themes and develop system-level syntheses, thereby contributing significantly to the theoretical advancement of this domain in the context of sustainable development.

This study was developed based on a well-structured methodology. To maintain the quality of the findings, only journal articles and conference papers considered for the study. However, relevant insights from grey literature were not included, which may limit the comprehensiveness of the findings (e.g., OCI Global and Orascom Construction, 2025). Future studies could incorporate such sources to provide a more comprehensive understanding of VC in the construction industry.

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