

Global Flat Roofing Systems Market: Analysis By Material Type, By Application, By Technology, By Construction Type, By Region Size and Trends with Impact of COVID-19 and Forecast up to 2026

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Abstracts

The global flat roofing systems market in 2021 was valued at US\$52.50 billion. The market is expected to reach US\$62.72 billion by 2026. A flat roof is a kind of external form of the roof. The flat roof has a gentler roof with a slope of almost 5%. The flat roofs are mostly used in arid climates and allow the roof space to be used as a living space.

There has been a significant shift in the designs of modern buildings. Especially in the past few decades, flat roofing design has become extremely popular in business hubs. The main reason for such rapid adoption is its numerous benefits. Unlike the sloped roof design, the flat roof is more durable and aesthetically pleasing. It eliminates the problem of space issues on the top floors of the buildings, and the rooftop can be utilized for the activities. Therefore, the flat roofing systems market is expected to flourish in the coming years, at a CAGR of 3.62% during the forecast period of 2022-2026.

Market Segmentation Analysis:

By Material Type: The report provides the bifurcation of the flat roofing systems market into four segments based on material types: Bituminous, Tiles, Metal, and Others. In 2021, the bituminous segment lead the flat roofing market, accounted for around 50% share of the market. The bituminous segment is expected to experience high growth. A wide range of product availability, durability, high fire and wind resistance, and good aesthetics are among the major advantages offered by the bituminous material, which in turn, are expected to contribute to the market growth.

By Technology: On the basis of technology, the report includes the segmentation into six parts namely Bituminous Membrane, Roofing Insulation, Assembly Components, Single-ply Membrane, Liquid Applied Membrane, and Metal for Flat Roofs. Bituminous membranes hold the major share in the market. The high resistantcy to the most extreme weather conditions, ease of maintenance, excellent mechanical properties, and high resistance to mechanical damage and punctures have significantly contributed to the increased demand level for bituminous membranes in the past few years.

By Construction Type: The global flat roofing systems market can be divided into two segments based on construction type: New Construction and Re-roofing. The new construction segment is expected to grow at a significant CAGR of around 4% in the coming years owing to the growing industrialization in emerging countries and rapid urbanization.

By Application: The report provides the segmentation of global flat roofing systems market based on three applications: Commercial, Residential, and Industrial. The residential market is anticipated to grow at a CAGR of approximately 5% during the forecasted period. The growth can be attributed to the rising government and institutional support for the development of housing infrastructure in emerging economies, increasing population and growing preference for single-family housing structures.

By Region: In the report, the global flat roofing systems market is divided into five regions: Asia Pacific, North America, Europe, Latin America, Middle East, and Africa. Asia Pacific dominated the market in 2021 with almost 40% share of the global market. Asia Pacific is anticipated to lead the global flat roofing systems market during the forecast period, owing to an increase in reconstruction activities in countries such as Malaysia, Singapore, Nepal, and Srilanka.

Global Flat Roofing Systems Market Dynamics:

Growth Drivers: One of the most important factors impacting flat roofing systems market dynamics is the increasing construction activities. Roofing is an integral part of the building as the roof is the uppermost part of the building. Roofing protects the structure from rain, strong winds, sunlight, and thieves, and keeps the house warm in winter and cool in summer. Significant expansion in the construction sector and technological advancements have boosted the adoption of flat roofing systems. Furthermore, the market has been growing over the past few years, due to factors such as growing

urbanization, increasing disposable income, increasing number of warehouses, increasing climate change, increasing adoption of flat roofing in the commercial building, etc.

Challenges: However, the market has been confronted with some challenges specifically, volatility in raw material prices, lack of skilled labor, design consideration, etc.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as increasing housing age, growing demand for green roofing, increasing use of self-adhesive roofing membranes, etc. Green roofs are easier to install and maintain on a flat roof surface. They can be installed on low-sloping roofs surfaces without the need for stabilization. Whereas, the surfaces with a steep slope require an additional reinforcing system such as a tray planting or terracing system to hold soil in place. Therefore, as green roofing is accepted widely, the demand for flat roofing systems is expected to increase simultaneously in the coming years.

Impact Analysis of COVID-19 and Way Forward:

The flat roofing market growth was negatively affected by the COVID-19 pandemic in early 2020, as lockdowns, social distancing measures, and trade sanctions have triggered massive disruptions to global supply chain networks. A major challenge

that the flat roofing market faced during the initial period of the COVID-19 outbreak was the low availability of the workforce and rising labor costs. After a period of contraction in demand, flat roofing demand would be supported by an increase in housing starts and the efforts of building owners to repair or replace the nation's large stock of structures with older or worn roofs, thus resulting in a positive growth outlook.

Competitive Landscape:

The global flat roofing systems market is highly fragmented, with many players holding trivial market share. The key players of the global flat roofing systems market are:

Sika AG

Holcim Group (Firestone Building Products)

3M Company

Dow Inc. (The Dow Chemical Company)

Owens Corning

Carlisle Companies Incorporated

CSR Limited

Hood Companies Inc. (Atlas Roofing Corporation)

IKO Group

MKO Building Products LLC

Standard Industries (BMI Group)

Duro-Last Inc.

Vendors working in the flat roofing market are focused on the development of durable as well as easy-to-install products. Apart from this, the growing efforts of major players to offer cost-effective and superior quality products are expected to fuel the growth of the global flat roofing systems market in the coming years. Some of the strategies among key players in the market for flat roofing market are partnerships, mergers, acquisitions, and collaborations. For Instance, in 2021, Holcim acquired several businesses including Edile Commerciale; Heinrich Teufel GmbH & Co. KG; Utelite Corporation; Patriot Ready Mixed Concrete.

Scope of the Report:

The report titled “Global Flat Roofing Systems Market: Analysis By Material Type, By Application, By Technology, By Construction Type, By Region Size and Trends with Impact of COVID-19 and Forecast up to 2026”, includes :

An in-depth analysis of the global flat roofing systems market by value, by material type, by application, by technology, by construction type, by region, etc.

The regional analysis of the flat roofing systems market, including the following

regions:

Asia Pacific (China, Japan, India, Australia, South Korea, and the Rest of the Asia Pacific)

North America (The US, Rest of North America)

Europe (UK, Germany, France, Italy, Spain, and the Rest of Europe)

Latin America

Middle East and Africa

Comprehensive information about emerging markets. This report analyses the market for various segments across geographies.

Provides an analysis of the COVID-19 impact on the global flat roofing systems market.

Assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall flat roofing systems market has also been forecasted for the period 2022-2026, taking into consideration the previous growth patterns, the growth drivers, and the current and future trends.

Evaluation of the potential role of flat roofing services to improve the market status.

Identification of new technological developments, R&D activities, and product launches occurring in the flat roofing systems market.

In-depth profiling of the key players, including the assessment of the business overview, market strategies, regional and business segments of the leading players in the market.

The recent developments, mergers and acquisitions related to mentioned key players are provided in the market report.

The in-depth analysis provides an insight into the Market, underlining the growth

rate and opportunities offered in the business.

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