

# Asphalt Shingles Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 – 2034

<https://marketpublishers.com/r/A6DA1D34B079EN.html>

Date: December 2024

Pages: 220

Price: US\$ 4,850.00 (Single User License)

ID: A6DA1D34B079EN

## Abstracts

The Global Asphalt Shingles Market was valued at USD 8.8 billion in 2024 and is expected to grow at a CAGR of 4% from 2025 to 2034. A surge in residential construction activities worldwide, especially in developing regions, along with robust demand in North America, is driving market expansion. The ongoing trend of urbanization has spurred the construction of new homes and renovation projects, increasing the demand for durable and cost-effective roofing solutions. Asphalt shingles have become a preferred choice for homeowners and builders due to their affordability, versatility, and ease of installation. Their ability to offer a balance of aesthetic appeal and functionality further boosts their adoption in residential projects.

The popularity of asphalt shingles can be attributed to their cost-effectiveness and ease of application, making them an ideal solution for residential construction. Homeowners often opt for these shingles when upgrading older roofs due to their reliability and budget-friendly nature. Compared to other roofing materials like slate, metal, or clay tiles, asphalt shingles provide a practical solution for achieving performance and visual appeal at a lower cost.

In terms of product type, architectural asphalt shingles accounted for approximately USD 4 billion in revenue in 2024 and are projected to grow at a CAGR of around 4.4% through 2034. These shingles stand out for their premium design and textured appearance, mimicking more expensive roofing materials while providing enhanced durability. Their ability to withstand severe weather conditions makes them a reliable choice for homeowners seeking long-lasting roofing materials with aesthetic benefits.

By composition, fiberglass shingles dominated the market in 2024, capturing about 61% of the total share. This segment is expected to grow at a CAGR of 4.3% from 2025 to

2034. Fiberglass shingles are valued for their lightweight yet robust nature, offering excellent protection against extreme weather. These shingles resist curling and warping, ensuring durability over time. Many fiberglass shingles also feature reflective coatings, which help minimize heat absorption and improve energy efficiency—a crucial advantage in regions with warmer climates.

The United States held a significant share of around 82% in the North America asphalt shingles industry in 2024. The region benefits from a strong residential construction sector and the need for roofing materials that can endure diverse weather conditions. Asphalt shingles are particularly effective in cold regions as they offer durability and flexibility to handle freezing temperatures and heavy snow. The widespread adoption of these shingles across various regions highlights their versatility and performance advantages.

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