

Roofing Material Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 – 2032

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Abstracts

The Global Roofing Material Market was valued at USD 133.2 billion in 2023 and is projected to grow at a CAGR of 4.6% from 2025 to 2032. This growth is driven by the increasing demand for roofing solutions compatible with solar technology. As more homeowners and businesses opt for solar energy to reduce electricity costs and adopt eco-friendly practices, the need for solar-ready roofs has surged. This has spurred innovation in roofing materials such as solar shingles and integrated solar tiles, which eliminate the need for additional mounting systems.

The rising focus on energy-efficient buildings is also contributing to market expansion. Consumers are increasingly selecting roofing materials that improve solar panel performance and energy conservation. Reflective roofing solutions, which reduce heat absorption, and advanced insulation materials that boost energy efficiency are becoming highly sought after. Governments around the world are supporting this trend through incentives and rebates for solar installations and energy-efficient roofing, accelerating the adoption of sustainable roofing technologies.

In 2023, the bituminous roofing materials segment reached a market size of USD 57.1 billion and is expected to grow at a CAGR of 5.2% through 2032. Bituminous roofing systems, such as asphalt shingles and modified bitumen, dominate the market due to their affordability, durability, and versatility. These materials are particularly popular for residential roofing, as they provide cost-effective, easy-to-install solutions with excellent protection against harsh weather conditions.

For commercial and flat roofing projects, bituminous systems, including modified bitumen, are often the preferred choice due to their longevity, weather resistance, and low maintenance needs. Their reliable performance and lower initial costs make them a

top choice for both residential and commercial applications.

The residential and home improvement sector made up over 59.7% of the market share in 2023 and is expected to grow at a CAGR of 5.3% through 2032. This growth is driven by the increasing number of homeowners purchasing new properties and renovating older ones while focusing on sustainability and energy efficiency. Homeowners are choosing more durable and energy-efficient roofing materials, such as cool roofs and solar systems, to lower energy costs and reduce their environmental impact. The demand for weather-resistant and visually appealing options is also rising as more people seek eco-friendly and high-performance roofing materials.

In the U.S., the roofing material market held around 92.31% of the regional market share in 2023 and is expected to grow at a CAGR of 4.7% through 2032. Several factors contribute to the U.S. leading the North American roofing materials market, including a robust construction industry, continuous technological innovations, and a strong manufacturing base. The country's diverse climate and demand for both new construction and roof replacements further fuel this growth. The presence of leading manufacturers and a skilled labor force also ensure the availability of advanced and reliable roofing solutions.

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