+44 20 8123 2220
info@marketpublishers.com

Cladding Market Analysis By Product (Steel, Aluminum, Composite Panels, Fiber Cement, Terracotta, Ceramic), By Application, Competitive Landscape, And Segment Forecasts, 2014 - 2025

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Abstracts

The global cladding market is expected to reach USD 111.1 billion by 2025, according to a new report by Grand View Research, Inc. Growing demand for enhanced moisture management & energy efficiency in project exteriors, especially from key construction industry participants including architects & designers.

The shift in trend towards protecting exterior walls and growing construction of nonresidential buildings such as offices & institutions in both developed and developing economies is expected to drive cladding growth. Stringent green building regulations & codes such as the LEED certification and others are encouraging investments in lightweight & energy-efficient exterior panels in commercial as well as residential buildings.

Abundant raw material supply is fostering investments from foreign manufacturers in Southeast Asian countries, along with technological advancements that are driving growth in the Asian markets. Rising consumer disposable income and rising construction spending in these economies are also responsible for driving growth.

Terracotta cladding is anticipated to remain the dominant product segment with over 25% of the volume share in 2016. Terracotta is anticipated to grow on account of its inherent properties such as low water absorption, non-flammable, frost proof and anti-graffiti. The warm, natural look and texture of this material is combined with a more modern, highly articulated cladding system on walls.

Further key findings from the report suggest

The global cladding demand exceeded 5.4 million sq. meters in 2016 and is expected to grow at a CAGR of 4.8% from 2017 to 2025

Ceramic panels are extremely hygienic since it is easy to clean, resistant to external weather conditions and requires low maintenance. Additionally, the material is inflammable and scratch resistant which has fostered its demand in residential applications, as home-owners seek more sustainable and safe solutions.

Fiber cement panels possess properties to resist fungi, mold and bacteria growth, which has led to an increase in their demand.

Fiber cement panels also require special installation tools and can be installed over any form of substrate, which is expected to drive their growth at 5.6% CAGR from 2017 to 2025.

Increase in spending on the development of educational and healthcare buildings is expected to drive growth in the institutional segment. Exterior walls in schools & colleges require thermal insulation & impact resistance at a low cost, with frequent repair or maintenance efforts, which is facilitated by such panels.

Growing population in emerging economies of Asia Pacific and Latin America is expected to drive demand for educational, commercial & official spaces.

Construction of healthcare facilities with advanced technologies & boom of medical tourism particularly in Asia shall increase construction spending, thereby propelling demand for fa?ade panels.

Key companies operating in the industry include Kingspan, Carea, Celotex, Al Ghurair, GB Architectural, CGL Facades, Trespa, Middle East Insulation, and Avenere.

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