

Gypsum Board Market Size, Share & Trends Analysis Report By Product (Wallboard, Ceiling Board, Pre-decorated), By Application (Pre-engineered Metal Building, Residential, Industrial), By Region, And Segment Forecasts, 2023 - 2030

<https://marketpublishers.com/r/G8CBB4AA6E7EN.html>

Date: February 2023

Pages: 130

Price: US\$ 5,950.00 (Single User License)

ID: G8CBB4AA6E7EN

Abstracts

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Gypsum Board Market Growth & Trends

The global gypsum board market size is expected to reach USD 127.06 billion by 2030, expanding at a CAGR of 12.2% from 2023 to 2030, according to a new report by Grand View Research, Inc. The growth is attributed to the increasing residential and commercial construction spending in developing regions of Asia Pacific such as China, India, and Indonesia, coupled with strong economic growth in the aforementioned regions, which is anticipated to drive market expansion over the forecast period.

Rapid urbanization is expected to result in an increase in the number of new projects, primarily in residential and building applications, which, in turn, is likely to fuel the growth of the gypsum board market over the forecast period. In addition, factors such as the rapidly growing construction industry, increasing technological advancements in the construction sector, and advantages offered by gypsum board in terms of reduced cost & time and easy installations, are contributing to the market growth.

North America and Europe are expected to witness significant growth due to the recovery of the housing sector post-recession. The U.S. is expected to remain a key product market over the forecast period owing to increasing wallboard usage in non-load-bearing walls and suspended ceilings.

The most widely used gypsum board products include wallboard, ceiling board, and pre-decorated board, among other products such as sheathing, lath, and plaster base. They are used for partitions and the lining of walls, ceilings, roofs, and floors. The properties of plasterboard can be modified to meet specific requirements, such as fire resistance, humidity resistance, and impact resistance, thus generating considerable and regular demand through its versatility.

Conventionally, gypsum is a common mineral found in thick and extensive evaporate beds in association with sedimentary rocks. It is majorly procured through mining and synthesis processes. Major multinationals involved in gypsum processing are Global Gypsum Mining Company, American Gypsum, and Al-Rawas Mining Co. LLC, among several others such as USG Corporation, Baier Group, and Knauf Dubai.

The players in the global gypsum board market are focused on maintaining strategic relationships with suppliers and distributors in order to maintain a steady product supply. Additionally, the market players generally source raw materials from multiple sources so as to avoid disruptions in material supply.

Gypsum Board Market Report Highlights

The gypsum ceiling board product segment is expected to expand at a CAGR of 12% over the forecast period. Gypsum ceiling board is increasingly replacing other conventional counterparts, including plaster in ceilings and interior walls. These ceiling boards significantly improve the thermal and sound insulation in buildings at a relatively lower cost, whilst offering high rigidity and core strength. They are increasingly being preferred by architects since they facilitate a beautiful, homogenous appearance along with a smooth finish without any visible joints

The commercial application segment accounted for a revenue of USD 7.89 billion in 2022. Gypsum board and other gypsum products are used as a sound-reduction medium in commercial spaces, designed to provide a physical barrier to sound by incorporating a sound break, hence minimizing reverberations. Gypsum is widely preferred by architects for commercial structures since it allows the creation of stunning interiors, both modern and classical while remaining within an affordable budget

The UK gypsum board market accounted for a volume of 186.0 million square meters in 2022. The market in the UK is further expected to be driven by strong growth in construction and refurbishment activities in key sectors such as housing, offices, educational institutes, hotels & restaurants, resorts, transport buildings, and online retail warehousing. However, weakened commercial and industrial activities in the country, coupled with uncertainty in the industrial sector due to Brexit, may lead to a moderate product demand over the forecast period

The gypsum board industry is highly technology-driven. Players are focusing on developing new products to satisfy the market demand and gain a competitive edge. Furthermore, the key market players operate their businesses by focusing on cost leadership strategies

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