

North America Drywall Hooks, Fasteners, And Boards Market Size, Share & Trends Analysis Report By End-use (Residential, Commercial), By Country, And Segment Forecasts, 2024 - 2030

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Abstracts

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North America Drywall Hooks, Fasteners, And Boards Market Growth & Trends

The North America drywall hooks, fasteners, and boards market size is anticipated to reach USD 49.35 billion by 2030 and is projected to grow at a CAGR of 11.2% from 2024 to 2030, according to a new report by Grand View Research, Inc. This growth can be attributed to the flourishing construction industry in U.S. and Canada due to the rising investment in residential and commercial buildings. Furthermore, the rising trend of sustainable development and energy efficient homes has surged the need for durable, high quality, and eco-friendly drywall products.

Factors, such as increasing investment in affordable housing, smart city construction, upgrade and construction of infrastructure, and investment in the tourism sector, are expected to boost the demand for drywall hooks, fasteners, and boards over the forecast period.

The advancements in manufacturing processes, driving innovation in material and design, and improving product quality. Advanced manufacturing techniques including precision engineering and automation are expected to lead to more durable and reliable products. This includes innovation of materials such as eco-friendly and lightweight composites, improve performance and sustainability.

The presence of a large number of retailers, leading to low switching costs, is expected to increase the bargaining power of buyers. Major players cater to customers' needs through e-commerce platforms. A variety of drywall hooks, fasteners, and boards solution are available in different colors, dimensions, quality, and costs, which increases options for customers. Thus, the bargaining power of buyers is expected to be high over the forecast period.

Key retailers operating in the drywall hooks, fasteners, and boards market include Target Corporation, Amazon.com, Inc., Walmart Inc., Bed Bath & Beyond, Inter IKEA Systems B.V., The Home Depot, Lowe's. These firms are highly investing resources into different strategies to gain a competitive advantage in the market. The strategies adopted by companies are mergers and acquisitions, expansion of product portfolio, strategic partnerships to expand their market presence and capabilities. Furthermore, development of new technologies such as manufacturing of eco-friendly products coupled with the innovation of new materials such as composites, is expected to offer new growth opportunities to the market players.

North America Drywall Hooks, Fasteners, And Boards Market Report Highlights

Based on end-use, the residential segment led the market with the largest revenue share of 60.7% in 2023. Population expansion coupled with rapid urban migration is anticipated to fuel residential construction spending in countries over the forecast period. The U.S. residential housing industry has witnessed rapid growth in recent years owing to easy access to mortgage loans, continued employment growth, and the rising demand for apartments due to the burgeoning population.

The drywall boards market in U.S. accounted for the largest revenue share of 66.5% in 2023. Increasing awareness regarding sustainable construction in the U.S. is expected to boost the demand for drywall boards over the forecast period. These boards help in increasing the energy efficiency of a structure, lowering the energy requirement for heating, ventilation, and air conditioning.

The drywall hooks market in the Canada is

expected to grow at the fastest CAGR of 5.7% over the forecast period. Drywall has replaced plasters to become the most common and popular product for interior wall surfaces in houses. As per the Gypsum Association, 97% of the newly constructed homes have gypsum boards for interiors in Canada. Furthermore, Canada is characterized by high seismic activity zones. Drywalls offer high earthquake safety compared to brick walls. These factors are driving the application of drywalls in the country. This is leading to increased consumption of drywall hooks for storage purposes

North America market is anticipated to grow at a significant CAGR over the forecast period. Factors, such as increasing investment in affordable housing, smart city construction, upgrade and construction of infrastructure, and investment in the tourism sector, are expected to boost the demand for drywall hooks, fasteners, and boards over the forecast period

In April 2023, Hillman Solutions Corp., a leading hardware and merchandising solution provider, has opened its new distribution center in Missouri. The facility is approximately 305,000 square feet, which has enhanced the distribution access of the company to about 85% of the U.S. population. This strategy will allow them to distribute their products at a lesser time and better serve their customers.

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