

# Roofing Materials Market Size, Share & Trends Analysis Report By Product (Asphalt Shingles, Concrete & Clay Tile Roofs), By Application (Residential, Non-residential), By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Roofing Materials Market Growth & Trends

The global roofing materials market is expected to reach USD 171.25 billion by 2030, registering a CAGR of 4.0% from 2022 to 2030, as per a new report by Grand View Research Inc. Increasing investments in the renovation and redevelopment of residential and non-residential buildings are expected to drive the market growth.

Renovating and remodeling are significant factors for the long-term maintenance of properties. Hence, the preference for roof replacements is expected to continue over the forecast period as homeowners are preferring renovating existing buildings instead of new homes.

The COVID-19 pandemic resulted in significant changes in the global construction industry. Delay in new construction activities and intensification of labor shortages, along with an inadequate supply of raw materials have been some effects of the pandemic which had created adverse impact on the market growth.

The initiatives undertaken by governments of various countries for the development of green buildings have also prompted consumers to carry out roof replacements. The demand for roof installations of solar panels surged in 2021 and is expected to continue

increasing over the forecast period.

A number of substitutes such as living roofs, solar roofs, green roofs, restoration coatings, and SPF roofs are available in the market, which deliver better performance than common roofing materials. However, factors such as high maintenance and installation costs of substitutes have restricted their demand.

### Roofing Materials Market Report Highlights

Concrete & clay tiles product segment accounted for USD 35.11 billion in 2021 and is projected to grow at a CAGR of 3.9% from 2022 to 2030. The growth can be attributed to durability, superior aesthetics, and versatility, along with the ease of recycling properties of these products.

Residential applications accounted for the revenue share of 55.8% in 2021 on account of growing increasing government support for the development of housing infrastructures in emerging economies.

Asia Pacific is projected to witness substantial market growth of 4.6% from 2022 to 2030. The construction industry in the region is expected to witness significant growth in the coming years owing to the rising per capita income, ongoing urbanization, and growing population.

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