

# **Siding Market Report by Material (Fiber Cement, Vinyl, Metal, Stucco, Concrete and Stone, Brick, Wood, and Others), End Use (Residential, Non-Residential), Application (New Construction, Repair and Maintenance), and Region 2024-2032**

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## **Abstracts**

The global siding market size reached US\$ 101.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 140.3 Billion by 2032, exhibiting a growth rate (CAGR) of 3.6% during 2024-2032. The market is growing rapidly, driven by the increasing construction activities across the globe, rapid technological advancements in the siding industry, heightened energy efficiency concerns in the construction industry, rising aesthetic and design preferences, and the imposition of various regulatory standards and guidelines.

**Siding Market Analysis:**

**Market Growth and Size:** The market is witnessing stable growth, driven by rising construction activities across the globe and the escalating demand for durable and energy-efficient siding materials.

**Major Market Drivers:** Key drivers influencing the market growth include increased construction activities, especially in the residential sector, and growing environmental and energy efficiency concerns. Additionally, the growing demand for aesthetically diverse and technologically advanced siding materials is boosting the market growth.

**Technological Advancements:** Recent innovations in material science and manufacturing processes, leading to the development of innovative siding products, including energy-efficient, durable, and environmentally friendly options, catering to the evolving demands of modern construction, is supporting the market growth.

**Industry Applications:** The market is experiencing high product demand in both new construction and repair and maintenance sectors. Additionally, the new construction

segment dominates the market due to ongoing urbanization and infrastructure development.

**Key Market Trends:** The key market trends involve the ongoing shift towards sustainable and eco-friendly materials, rising preference for low-maintenance and long-lasting products, and the customization of siding to suit diverse architectural styles.

**Geographical Trends:** North America leads the market due to rapid urbanization and economic development. Other regions are also showing significant growth, fueled by sustainability concerns and heightened demand for energy-efficient products.

**Competitive Landscape:** The market is characterized by the presence of key players engaging in innovation, strategic partnerships, and expansion. Additionally, leading companies are focusing on sustainability, product diversification, and enhanced customer services to maintain their competitive edge.

**Challenges and Opportunities:** The market faces various challenges, such as fluctuating raw material prices and imposition of stringent environmental regulations. However, the increasing demand for energy-efficient and eco-friendly siding materials is creating new opportunities for the market growth.

#### Siding Market Trends:

Increasing construction activities across the globe

The rising construction activities, especially in the residential and commercial sectors, are propelling the market growth. In line with this, urbanization is increasing the demand for new housing and commercial buildings, prompting the demand for building materials, including siding. Additionally, rapid economic growth in various regions, leading to increased investments in infrastructure and real estate, is bolstering the market growth. Furthermore, the rapid expansion of real estate, which continually feeds into the demand for siding materials, is fueling the market growth. Moreover, the expansion of suburban areas and the development of new residential and commercial zones is acting as another growth-inducing factor.

Rapid technological advancements in the siding industry

Technological advancements encompass a range of aspects, from material composition and manufacturing processes to installation techniques and aesthetic finishes. New materials, such as engineered wood, fiber cement, and advanced vinyl, offer improved durability, weather resistance, and energy efficiency. They are also increasingly being designed to be more environmentally friendly, catering to the rising demand for sustainable building materials. Additionally, the widespread adoption of cutting-edge manufacturing technologies, enabling the production of siding that mimics the texture

and appearance of natural materials, such as wood and stone, while offering enhanced performance characteristics, is propelling the market growth. Moreover, recent advancements in digital technologies, such as three-dimensional (3D) modeling and augmented reality (AR), which have streamlined the siding selection and installation processes, are supporting the market growth.

### Heightened energy efficiency concerns in the construction industry

Energy efficiency has become a paramount concern in the building and construction industry, significantly influencing the market growth. Siding products play a crucial role in the thermal insulation of buildings, directly impacting energy consumption for heating and cooling. Furthermore, the increasing energy costs and environmental awareness, prompting the demand for siding materials that contribute to better energy efficiency, is positively impacting the market growth. Besides this, the heightened consumer preferences and regulatory standards aimed at reducing the carbon footprint of buildings are favoring the market growth. Moreover, the development of energy-efficient siding materials, such as insulated vinyl, fiber cement, and wood composites, that are increasingly preferred for their ability to maintain consistent indoor temperatures and reduce energy loss is bolstering the market growth.

### Rising aesthetic and design preferences

The escalating aesthetics and design preferences are playing a critical role in driving the market growth. The exterior appearance of a building is a key consideration in both residential and commercial construction, as it reflects the style and personality of the occupants or the brand identity of a business. Furthermore, the availability of a wide range of colors, textures, and styles, catering to diverse architectural designs and personal preferences, is boosting the market growth. Moreover, consumers have access to siding materials that can mimic the look of natural wood, stone, or brick, providing the desired aesthetic without the associated cost or maintenance requirements, which is propelling the market growth. Besides this, the shifting trend towards customization, leading to the development of siding products with varied profiles, shadow lines, and finishes, is supporting the market growth.

### Imposition of various regulatory standards and guidelines

Governments and regulatory bodies are imposing standards and guidelines on building materials pertaining to safety, durability, environmental impact, and energy efficiency. In line with this, siding material meets fire resistance standards and is capable of

withstanding various environmental stressors like wind, moisture, and temperature fluctuations. Additionally, the imposition of various environmental regulations, prompting the adoption of products made from recycled materials, sustainably sourced wood, or materials with low volatile organic compound (VOC) emissions, is boosting the market growth. Besides this, the ongoing push towards reducing the carbon footprint of buildings, leading to the development of energy-efficient siding that contributes to better insulation and lower energy consumption, is supporting the market growth.

#### Siding Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global and regional levels for 2024-2032. Our report has categorized the market based on material, end use, and application.

#### Breakup by Material:

Fiber Cement

Vinyl

Metal

Stucco

Concrete and Stone

Brick

Wood

Others

Fiber cement accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the material. This includes fiber cement, vinyl, metal, stucco, concrete and stone, brick, wood, and others. According to the report, fiber cement represented the largest segment.

Fiber cement sidings represent the largest market segment, owing to their durability, versatility, and low maintenance. They are made from a mix of cement, sand, and cellulose fibers. Fiber cement sidings offer exceptional resistance to weather, fire, and termites, making them a long-lasting choice for various climates. Additionally, they can be manufactured to mimic the look of wood, brick, or stone, providing aesthetic flexibility. Furthermore, the popularity of fiber cement siding is bolstered by its environmental friendliness, as it often incorporates recycled materials. Moreover, the balanced combination of durability, aesthetic appeal, and cost-effectiveness provided by fiber cement, making it a preferred choice for both residential and commercial buildings,

is driving the market growth.

Vinyl siding is highly popular due to its cost-effectiveness, durability, and ease of maintenance. It is made primarily from polyvinyl chloride (PVC) and resists moisture and decay. Furthermore, vinyl siding is lightweight and available in a wide range of colors and styles, making it adaptable to various architectural designs. Besides this, its insulation variants help improve energy efficiency in buildings.

Metal siding is valued for its robustness, longevity, and fire resistance. It stands up well to harsh weather conditions and is often used in commercial and industrial buildings for its protective qualities. Furthermore, metal siding is also recyclable, aligning with eco-friendly building practices, which, in turn, is favoring the market growth

Stucco siding, a mixture of cement, lime, sand, and water, is favored for its textured, classic appearance and is commonly used in Mediterranean or Spanish architectural styles. It provides a seamless exterior that is energy-efficient and has good sound-dampening qualities. Furthermore, the adaptability of stucco siding in terms of color and texture is contributing to the market growth.

Concrete and stone siding offers a premium, high-end aesthetic with exceptional durability and natural beauty. It includes both natural stone and manufactured products that replicate the look of stone. Furthermore, they are highly resistant to fire, weather, and pests, making them a highly desirable options, which is driving the market growth.

Brick siding is a classic choice that provides a timeless look and notable durability. It is known for its robustness, fire resistance, and minimal maintenance needs. Furthermore, brick siding offers a significant return on investment (ROI) in terms of longevity and property value, which is positively impacting the market growth.

Wood siding is valued for its natural beauty and versatility. It is available in various styles like clapboard, shingles, and board-and-batten. Furthermore, wood siding can be painted or stained to achieve a desired look. Additionally, it requires more maintenance, including regular painting and protection against moisture and pests.

Breakup by End Use:

Residential  
Non-Residential  
Healthcare

Education  
Hospitality  
Retail  
Offices  
Others

Residential holds the largest share in the industry

A detailed breakup and analysis of the market based on the end user have also been provided in the report. This includes residential and non-residential (healthcare, education, hospitality, retail, offices, and others). According to the report, residential accounted for the largest market share.

The residential segment occupies the largest market share, driven by the steady demand for housing construction and renovation. It includes various housing types, from single-family homes to multi-unit buildings. Furthermore, the rising homeownership rates, urbanization, and the ongoing trend of home improvement and personalization are contributing to the market growth. Moreover, residential consumers often prioritize aesthetic appeal and durability in siding materials, along with energy efficiency and maintenance requirements. Additionally, the diversity of architectural styles in residential constructions, demanding a wide range of siding options, is strengthening the market growth.

The non-residential segment includes commercial, industrial, and institutional buildings, such as offices, retail spaces, factories, and schools. Its requirements for siding materials differ from the residential sector, often emphasizing durability, low maintenance, and cost-effectiveness. Furthermore, the increasing emphasis on the aesthetic aspect of siding in commercial applications is supporting the market growth.

Breakup by Application:

New Construction  
Repair and Maintenance

The report has provided a detailed breakup and analysis of the market based on the application. This includes new construction and repair and maintenance.

The new construction segment is driven by global urbanization, population growth, and the consequent rise in residential and commercial construction activities. Siding is a

critical component in new construction projects, contributing to the building's aesthetic, structural integrity, and energy efficiency. Additionally, the increasing emphasis on architectural designs, local climate conditions, and consumer preferences for durability and maintenance is favoring the market growth.

The repair and maintenance segment encompasses activities related to the replacement, refurbishment, and upkeep of existing siding. It is essential due to the need to maintain the structural integrity and appearance of buildings over time. Furthermore, the aging of existing building stock, changing homeowner preferences, and the need to upgrade to more energy-efficient or modern siding solutions are contributing to the market growth.

#### Breakup by Region:

North America

Europe

Asia Pacific

Middle East and Africa

Latin America

North America leads the market, accounting for the largest siding market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Middle East and Africa, and Latin America. According to the report, North America accounted for the largest market share.

North America represents the largest market segment attributed to the high demand for renovation and remodeling, and the presence of key industry players in the region. Additionally, the easy availability of a diverse range of siding materials in the region, driven by varied climatic conditions, aesthetic preferences, and building norms, is catalyzing the market growth. Moreover, the strong preference for durable and low-maintenance materials like vinyl and fiber cement in North America is strengthening the market growth. Apart from this, the emerging trend towards modern and energy-efficient homes, prompting the adoption of innovative siding products in North America, is driving the market growth.

The siding market in Europe is influenced by stringent building codes, energy efficiency standards, and a preference for sustainable building practices. Additionally, the increasing inclination towards eco-friendly materials, like wood and fiber cement, and

technologically advanced insulation solutions is propelling the market growth. Moreover, the presence of a rich architectural heritage in Europe, playing a crucial role in siding choices, is fueling the market growth.

The Asia Pacific region is a rapidly growing segment in the siding market, driven by urbanization, industrialization, and increasing investments in infrastructure development. Besides this, the heightened demand for cost-effective and durable siding materials suitable for varied climatic conditions is supporting the market growth. Additionally, the growing awareness of energy-efficient and environmentally sustainable construction practices is favoring the market growth.

In the Middle East and Africa, the siding market is evolving, with growth driven by the booming construction industry. Additionally, the growing demand for materials that can withstand harsh climatic conditions, such as extreme heat and sandstorms, is positively impacting the market growth. Furthermore, the increasing interest in eco-friendly and energy-efficient siding materials as part of sustainable development initiatives is supporting the market growth.

The siding market in Latin America is developing, with growth influenced by urbanization and economic progress. Additionally, the growing need for affordable and durable siding materials suited to the tropical and subtropical climates predominant in the area is boosting the market growth. Moreover, the expanding residential sector in the region, with an increasing number of housing projects and renovations, is driving the market growth.

**Leading Key Players in the Siding Industry:**

Major companies are continually innovating and developing new products, including creating siding materials that are more durable, energy-efficient, and environmentally friendly. Furthermore, they are focusing on aesthetic improvements to meet diverse consumer preferences, such as offering a wider range of colors, textures, and styles that mimic natural materials like wood and stone. Additionally, leading siding manufacturers are expanding their geographic reach and diversifying their product portfolios to cater to different markets. Furthermore, they are entering into partnerships, collaborations, and joint ventures with other companies to leverage mutual strengths, such as combining technological expertise, distribution networks, and local market knowledge.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of



the key players in the market include:

Boral Limited  
Georgia-Pacific Wood Products LLC  
James Hardie Building Products Inc.  
Kingspan Group  
Nichiha USA Inc.  
Louisiana-Pacific Corporation  
D?cke Extrusion LLC  
Alumasc Group PLC  
Ply Gem Industries Inc.  
Knauf Gips KG  
Etex Group  
Lixil Group Corporation  
ROCKWOOL Group  
C. & S. Cladding (Wales) Limited T/A National Cladding Wales  
Revelstone Cape (Pty) Ltd  
Wienerberger AG.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

#### Latest News:

In October 2021, Boral Limited, a North America based manufacturer of building products, such as roofing, siding, and trims, was acquired by Westlake Chemical Corporation.

In December 2023, Georgia-Pacific Wood Products LLC announced its plan to invest \$2 billion into launching new facilities and enhancing existing operations.

In November 2023, James Hardie expanded its distribution partnership with Specialty Building Products, LLC (SBP).

#### Key Questions Answered in This Report

1. What was the size of the global siding market in 2023?
2. What is the expected growth rate of the global siding market during 2024-2032?
3. What are the key factors driving the global siding market?
4. What has been the impact of COVID-19 on the global siding market?
5. What is the breakup of the global siding market based on the material?
6. What is the breakup of the global siding market based on the end use?

7. What are the key regions in the global siding market?
8. Who are the key players/companies in the global siding market?

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