

Asphalt Shingle Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Asphalt Shingle Market Trends and Forecast

The future of the global asphalt shingle market looks promising with opportunities in the residential and commercial sectors. The global asphalt shingle market is expected to reach an estimated \$7.7 billion by 2028 with a CAGR of 3% from 2023 to 2028. The major drivers for this market are increasing demand of roofing materials along with affordable price and environment friendly properties and supportive government initiative towards building of smart cities.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Asphalt Shingle Market by Segment

The study includes a forecast for the global asphalt shingle market by product, application, and region, as follows:

Asphalt Shingle Market by Product [Value (\$B) Shipment Analysis from 2017 to 2028]:

High-Performance Laminated

Laminated

Three-Tab

Asphalt Shingle Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Residential

Commercial

Asphalt Shingle Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Asphalt Shingle Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies asphalt shingle companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the asphalt shingle companies profiled in this report include.

GAF Materials

Owens Corning

CertainTeed

Atlas Roofing

IKO Group

Asphalt Shingle Market Insights

Lucintel forecasts that laminated will remain the largest segment over the forecast period because it is an improved version of the standard 3-tab shingle that has an additional layer under its lower half, which makes it stronger and more advanced.

Residential is expected to remain the largest segment due to rapid urbanization, growing disposable income of consumer and increasing construction of residential apartments, complexes, and small houses.

North America will remain the largest region due to the continuous growth in residential sector and supportive government funding for development of social infrastructure in the region.

Features of the Asphalt Shingle Market

Market Size Estimates: Asphalt shingle market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Asphalt shingle market size by various segments, such as by product, application, and region

Regional Analysis: Asphalt shingle market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by product, application, and regions for the asphalt shingle market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the asphalt shingle market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the asphalt shingle market size?

Answer: The global asphalt shingle market is expected to reach an estimated \$7.7 billion by 2028.

Q2. What is the growth forecast for asphalt shingle market?

Answer: The global asphalt shingle market is expected to grow with a CAGR of 3% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the asphalt shingle market?

Answer: The major drivers for this market are increasing demand of roofing materials along with affordable price and environmental friendly properties and supportive government initiative towards building of smart cities.

Q4. What are the major segments for asphalt shingle market?

Answer: The future of the asphalt shingle market looks promising with opportunities in the residential and commercial sectors.

Q5. Who are the key asphalt shingle companies?

Answer: Some of the key asphalt shingle companies are as follows:

GAF Materials

Owens Corning

CertainTeed

Atlas Roofing

IKO Group

Q6. Which asphalt shingle segment will be the largest in future?

Answer: Lucintel forecasts that laminated will remain the largest segment over the forecast period because it is an improved version of the standard 3-tab shingle that has an additional layer under its lower half, which makes it stronger and more advanced.

Q7. In asphalt shingle market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to the continuous growth in residential sector and supportive government funding for development of social infrastructure in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the asphalt shingle market by product (high-performance laminated, laminated, and three-tab), application (residential and commercial), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to asphalt shingle market or related to asphalt shingle companies, asphalt shingle market size, asphalt shingle market share, asphalt shingle analysis, asphalt shingle market growth, asphalt shingle market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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