

Asia Pacific Drywall Panels Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Type (Regular, Moisture-Resistant, Plaster Baseboard, Paperless, Type X, and Others) and Application (Residential and Non-Residential)

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Abstracts

The Asia Pacific drywall panels market is expected to grow from US\$ 18,614.52 million in 2022 to US\$ 27,640.31 million by 2028. It is estimated to grow at a CAGR of 6.8% from 2022 to 2028.

Rising Construction Industry is Driving the Asia Pacific Drywall Panels Market

Drywall panels, also known as wallboard, plasterboard, and gypsum board, are used in the construction of residential and non-residential buildings for interior walls, ceiling applications, and separation walls. They are used for direct decoration or thistle plaster finish. A drywall panel is preferred to plaster because it is easier to install and repair, less expensive, and more durable. It takes less time to mount and is also widely available. Drywall panels are also fire-resistant. All these benefits of drywall panels are boosting their use in residential and non-residential construction activities. In Asia Pacific, there is an increase in construction activities. The region's rising population is putting a strain on current infrastructure, necessitating the development of new rail networks, residential structures, and roadways. The governments and regulatory bodies in the region are focusing on additional infrastructure investment. For instance, China recently announced the 'New Infrastructure' program to mitigate the economic impact of the COVID-19 pandemic while promoting long-term development. India is one of the largest construction markets globally. In India, the growth in construction activities is driven by continuing industrialization, increasing population, growing middle-class income, and increasing infrastructural developments. The government of India has

given a massive push to the infrastructure sector by allocating US\$ 130.57 billion to enhance the infrastructure sector. Hence, the rising construction industry globally is mainly driving the demand for drywall panels.

Asia Pacific Drywall Panels Market Overview

Australia, China, India, Japan, and South Korea are the key contributors to the Asia Pacific drywall panels market in Asia Pacific. This region has been noticed as one of the prominent markets for the utilization of drywall panels owing to the surge in construction activities. Moreover, government initiatives and policies such as Make-in-India encourage the setup of different manufacturing plants in India. The rise in foreign direct investments also leads to economic growth in the region. The growing use of drywall panels in residential and non-residential sectors is fueling the demand for drywall panels in Asia Pacific. The building & construction industry is a strong contributor to the market's growth. For instance, in India, the construction industry is the second-largest industry after agriculture, accounting for ~11% of the country's GDP. The key players operating in the Asia Pacific drywall panels market include Yoshino Gypsum Co Ltd.; Beijing New Building Material (Group) Co., Ltd.; and Taishan Gypsum Co., Ltd. In recent years, the major market players in the region have invested heavily in R&D initiatives. This significant increase in investment in research and development activity is expected to propel the Asia Pacific drywall panels market growth.

Asia Pacific Drywall Panels Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Drywall Panels Market Segmentation

The Asia Pacific drywall panels market is segmented into type, application, and country.

Based on type, the Asia Pacific drywall panels market is segmented into regular, moisture-resistant, plaster baseboard, paperless, type X, and others. In 2022, the regular segment registered a largest share in the Asia Pacific drywall panels market.

Based on application, the Asia Pacific drywall panels market is bifurcated into residential and non-residential. In 2022, the residential segment registered a largest share in the Asia Pacific drywall panels market.

Based on country, the Asia Pacific drywall panels market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. In 2022, China segment registered a largest share in the Asia Pacific drywall panels market.

Compagnie de Saint Gobain SA; Georgia-Pacific LLC; Isam Khairi Kabbani Group; Knauf Gips KG; Sadaf Gypsum Co; and Yoshino Gypsum Co Ltd are the leading companies operating in the Asia Pacific drywall panels market.

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