

# **Cement Board Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Product Type (Fiber Cement Board and Cement Bonded Particle Board), Application (Roofing, Outside Siding or Façade, and Others), and End-Use (Residential and Non-Residential)**

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## **Abstracts**

The cement board market size is expected to grow from US\$ 23.61 billion in 2022 to US\$ 35.47 billion by 2028; it is estimated to record a CAGR of 7.0% from 2022 to 2028.

Cement boards are versatile building materials that have gained popularity in construction and renovation projects. These boards are typically made from a mixture of cement, reinforcing fibers, and other additives. The advantages of cement boards are durability and strength. They are highly resistant to moisture, fire, and rot, making them suitable for interior and exterior applications. Cement boards also provide excellent dimensional stability, which means, they do not expand or contract significantly with temperature fluctuations.

The global cement board market is mainly driven by the increasing demand for these boards in the construction sector and their rising use in various applications such as cladding, roofing, and flooring. The higher utilization rate of fiber cement boards in residential and nonresidential applications has broadened the scope of fiber cement boards. The residential segment is one of the fastest-growing segments and will expand rapidly in the coming years. Focus on increasing residential construction activities is further boosting the market growth. Further, the upsurge in demand for energy-efficient buildings is expected to offer lucrative opportunities for the cement board market during the forecast period.

Based on application, the global cement board market is segmented into roofing, outside siding or facade, and others. The outside siding or facade segment held the largest share of the cement board market in 2022. Fiber cement siding or facade can be used as an alternative to metal, traditional wood, and vinyl siding or facade. The siding or facade is available in various textures, colors, sizes, and shapes, allowing architects and builders to create unique and visually appealing designs. It offers key advantages such as durability and resistance to weathering, rot, mold, and pests. Fiber cement siding or facade can also withstand extreme temperatures, UV radiations, and moisture. Thus, it is an ideal choice for buildings located in harsh or humid environments.

In 2022, Asia Pacific held the largest revenue share of the global cement board market. Rising awareness regarding various advantages of using cement boards over other alternatives is driving the cement board market growth in the region. Moreover, the growing construction and renovation activities are expected to create favorable business opportunities for the market during the forecast period. Australia, China, India, Japan, and South Korea are a few key contributors to the cement board market in Asia Pacific. This region is one of the prominent markets for the utilization of cement boards 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. Rising foreign direct investments also lead to economic growth in the region. The growing cement board use in numerous residential and nonresidential sectors is anticipated to increase the cement board demand in Asia Pacific. The building & construction industry is a strong contributor to the market's growth. In India, the construction industry is the second largest industry after agriculture, accounting for about 11% of the country's GDP.

James Hardie Industries plc; Plycem USA LLC; Everest Industries Ltd; Swisspearl Group AG; Visaka Industries Ltd; Nichiha Corp; Soben International Ltd; SCG Building Materials Co., Ltd; Etex NV; and Compagnie de Saint Gobain SA are key players operating in the global cement board market. Market players focus on providing high-quality products to fulfill customer demand. They are also adopting strategies such as investments in research and development activities and new product launches.

The overall global cement board market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical

insights into the topic. Participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the cement board market.

## Contents

### 1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation
  - 1.3.1 Global Cement Board Market, by Product Type
  - 1.3.2 Global Cement Board Market, by Application
  - 1.3.3 Global Cement Board Market, by End-Use
  - 1.3.4 Global Cement Board Market, by Geography

### 2. KEY TAKEAWAYS

### 3. RESEARCH METHODOLOGY

- 3.1 Scope of the Study
- 3.2 Research Methodology
  - 3.2.1 Data Collection:
  - 3.2.2 Primary Interviews:
  - 3.2.3 Hypothesis formulation:
  - 3.2.4 Macro-economic factor analysis:
  - 3.2.5 Developing base number:
  - 3.2.6 Data Triangulation:
  - 3.2.7 Country level data:

### 4. GLOBAL CEMENT BOARD MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Porter's Five Forces Analysis
  - 4.2.1 Threat of New Entrants:
  - 4.2.2 Bargaining Power of Buyers:
  - 4.2.3 Bargaining Power of Suppliers:
  - 4.2.4 Competitive Rivalry:
  - 4.2.5 Threat of Substitutes:
- 4.3 Ecosystem Analysis
  - 4.3.1 Raw Material:
  - 4.3.2 Manufacturers:

- 4.3.3 Distributors or Suppliers:
- 4.3.4 End-Use Industries
- 4.4 Expert Opinion

## **5. GLOBAL CEMENT BOARD MARKET – KEY MARKET DYNAMICS**

- 5.1 Market Drivers
  - 5.1.1 Rising Adoption of Cement Board in Construction Sector
  - 5.1.2 Upsurge in Demand for Energy-Efficient Buildings
- 5.2 Market Restraints
  - 5.2.1 High Cost of Installation
- 5.3 Market Opportunities
  - 5.3.1 Rising Urbanization in Emerging Economies
- 5.4 Future Trends
  - 5.4.1 Increasing Adoption of Eco-Friendly Construction Materials
- 5.5 Impact Analysis

## **6. CEMENT BOARD – GLOBAL MARKET ANALYSIS**

- 6.1 Cement Board Market Overview
- 6.2 Global Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)
- 6.3 Global Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)
- 6.4 Market Positioning – Cement Board Market Players

## **7. CEMENT BOARD MARKET ANALYSIS – BY PRODUCT TYPE**

- 7.1 Overview
- 7.2 Cement Board Market, By Product Type (2021 and 2028)
- 7.3 Fiber Cement Board
  - 7.3.1 Overview
  - 7.3.2 Fiber Cement Board: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)
  - 7.3.3 Fiber Cement Board: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)
- 7.4 Cement Bonded Particle Board
  - 7.4.1 Overview
  - 7.4.2 Cement Bonded Particle Board: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

7.4.3 Cement Bonded Particle Board: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)

## **8. CEMENT BOARD MARKET ANALYSIS – BY APPLICATION**

8.1 Overview

8.2 Cement Board Market, By Application (2021 and 2028)

8.3 Roofing

8.3.1 Overview

8.3.2 Roofing: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)

8.4 Outside Siding or Façade

8.4.1 Overview

8.4.2 Outside Siding or Façade: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)

8.5 Other

8.5.1 Overview

8.5.2 Others: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)

## **9. CEMENT BOARD MARKET ANALYSIS – BY END-USE**

9.1 Overview

9.2 Cement Board Market, By End-Use (2021 and 2028)

9.3 Residential

9.3.1 Overview

9.3.2 Residential: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)

9.4 Non-Residential

9.4.1 Overview

9.4.2 Non-Residential: Cement Board Market – Revenue and Forecast to 2028 (US\$ Million)

## **10. CEMENT BOARD MARKET – GEOGRAPHIC ANALYSIS**

10.1 Overview

10.2 North America: Cement Board Market

10.2.1 North America: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.2.2 North America: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.2.3 North America: Cement Board Market, by Product Type

- 10.2.4 North America: Cement Board Market, by Application
- 10.2.5 North America: Cement Board Market, by End-Use
- 10.2.6 North America: Cement Board Market, by Key Country
  - 10.2.6.1 US: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)
  - 10.2.6.2 US: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)
    - 10.2.6.2.1 US: Cement Board Market, by Product Type
    - 10.2.6.2.2 US: Cement Board Market, by Product Type
    - 10.2.6.2.3 US: Cement Board Market, by Application
    - 10.2.6.2.4 US: Cement Board Market, by End-Use
  - 10.2.6.3 Canada: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)
  - 10.2.6.4 Canada: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)
    - 10.2.6.4.1 Canada: Cement Board Market, by Product Type
    - 10.2.6.4.2 Canada: Cement Board Market, by Product Type
    - 10.2.6.4.3 Canada: Cement Board Market, by Application
    - 10.2.6.4.4 Canada: Cement Board Market, by End-Use
  - 10.2.6.5 Mexico: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)
  - 10.2.6.6 Mexico: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)
    - 10.2.6.6.1 Mexico: Cement Board Market, by Product Type
    - 10.2.6.6.2 Mexico: Cement Board Market, by Product Type
    - 10.2.6.6.3 Mexico: Cement Board Market, by Application
    - 10.2.6.6.4 Mexico: Cement Board Market, by End-Use
- 10.3 Europe: Cement Board Market
  - 10.3.1 Europe: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)
  - 10.3.2 Europe: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)
  - 10.3.3 Europe: Cement Board Market, by Product Type
  - 10.3.4 Europe: Cement Board Market, by Application
  - 10.3.5 Europe: Cement Board Market, by End-Use
  - 10.3.6 Europe: Cement Board Market, by Key Country
    - 10.3.6.1 Germany: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)
    - 10.3.6.2 Germany: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)
      - 10.3.6.2.1 Germany: Cement Board Market, by Product Type
      - 10.3.6.2.2 Germany: Cement Board Market, by Product Type
      - 10.3.6.2.3 Germany: Cement Board Market, by Application
      - 10.3.6.2.4 Germany: Cement Board Market, by End-Use

10.3.6.3 France: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)

10.3.6.4 France: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)

10.3.6.4.1 France: Cement Board Market, by Product Type

10.3.6.4.2 France: Cement Board Market, by Product Type

10.3.6.4.3 France: Cement Board Market, by Application

10.3.6.4.4 France: Cement Board Market, by End-Use

10.3.6.5 Italy: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)

10.3.6.6 Italy: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)

10.3.6.6.1 Italy: Cement Board Market, by Product Type

10.3.6.6.2 Italy: Cement Board Market, by Product Type

10.3.6.6.3 Italy: Cement Board Market, by Application

10.3.6.6.4 Italy: Cement Board Market, by End-Use

10.3.6.7 United Kingdom: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)

10.3.6.8 United Kingdom: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)

10.3.6.8.1 United Kingdom: Cement Board Market, by Product Type

10.3.6.8.2 United Kingdom: Cement Board Market, by Product Type

10.3.6.8.3 United Kingdom: Cement Board Market, by Application

10.3.6.8.4 United Kingdom: Cement Board Market, by End-Use

10.3.6.9 Russia: Cement Board Market–Volume and Forecast to 2028 (Million Square Meters)

10.3.6.10 Russia: Cement Board Market–Revenue and Forecast to 2028 (US\$ Million)

10.3.6.10.1 Russia: Cement Board Market, by Product Type

10.3.6.10.2 Russia: Cement Board Market, by Product Type

10.3.6.10.3 Russia: Cement Board Market, by Application

10.3.6.10.4 Russia: Cement Board Market, by End-Use

10.3.6.11 Rest of Europe: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

10.3.6.12 Rest of Europe: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.3.6.12.1 Rest of Europe: Cement Board Market, by Product Type

10.3.6.12.2 Rest of Europe: Cement Board Market, by Product Type

10.3.6.12.3 Rest of Europe: Cement Board Market, by Application

10.3.6.12.4 Rest of Europe: Cement Board Market, by End-Use

10.4 Asia Pacific: Cement Board Market

10.4.1 Asia Pacific: Cement Board Market –Volume and Forecast to 2028 (Million



Square Meters)

10.4.2 Asia Pacific: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.4.3 Asia Pacific: Cement Board Market, by Product Type

10.4.4 Asia Pacific: Cement Board Market, by Application

10.4.5 Asia Pacific: Cement Board Market, by End-Use

10.4.6 Asia Pacific: Cement Board Market, by Key Country

10.4.6.1 Australia: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

10.4.6.2 Australia: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.4.6.2.1 Australia: Cement Board Market, by Product Type

10.4.6.2.2 Australia: Cement Board Market, by Product Type

10.4.6.2.3 Australia: Cement Board Market, by Application

10.4.6.2.4 Australia: Cement Board Market, by End-Use

10.4.6.3 China: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

10.4.6.4 China: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.4.6.4.1 China: Cement Board Market, by Product Type

10.4.6.4.2 China: Cement Board Market, by Product Type

10.4.6.4.3 China: Cement Board Market, by Application

10.4.6.4.4 China: Cement Board Market, by End-Use

10.4.6.5 India: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

10.4.6.6 India: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.4.6.6.1 India: Cement Board Market, by Product Type

10.4.6.6.2 India: Cement Board Market, by Product Type

10.4.6.6.3 India: Cement Board Market, by Application

10.4.6.6.4 India: Cement Board Market, by End-Use

10.4.6.7 Japan: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

10.4.6.8 Japan: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.4.6.8.1 Japan: Cement Board Market, by Product Type

10.4.6.8.2 Japan: Cement Board Market, by Product Type

10.4.6.8.3 Japan: Cement Board Market, by Application

10.4.6.8.4 Japan: Cement Board Market, by End-Use

10.4.6.9 South Korea: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)

10.4.6.10 South Korea: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

- 10.4.6.10.1 South Korea: Cement Board Market, by Product Type
- 10.4.6.10.2 South Korea: Cement Board Market, by Product Type
- 10.4.6.10.3 South Korea: Cement Board Market, by Application
- 10.4.6.10.4 South Korea: Cement Board Market, by End-Use
- 10.4.6.11 Indonesia: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)
- 10.4.6.12 Indonesia: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)
- 10.4.6.12.1 Indonesia: Cement Board Market, by Product Type
- 10.4.6.12.2 Indonesia: Cement Board Market, by Product Type
- 10.4.6.12.3 Indonesia: Cement Board Market, by Application
- 10.4.6.12.4 Indonesia: Cement Board Market, by End-Use
- 10.4.6.13 Rest of Asia Pacific: Cement Board Market – Volume and Forecast to 2028 (Million Square Meters)
- 10.4.6.14 Rest of Asia Pacific: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)
- 10.4.6.14.1 Rest of Asia Pacific: Cement Board Market, by Product Type
- 10.4.6.14.2 Rest of Asia Pacific: Cement Board Market, by Product Type
- 10.4.6.14.3 Rest of Asia Pacific: Cement Board Market, by Application
- 10.4.6.14.4 Rest of Asia Pacific: Cement Board Market, by End-Use
- 10.5 Middle East & Africa: Cement Board Market
- 10.5.1 Middle East & Africa: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)
- 10.5.2 Middle East & Africa: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)
- 10.5.3 Middle East & Africa: Cement Board Market, by Product Type
- 10.5.4 Middle East & Africa: Cement Board Market, by Application
- 10.5.5 Middle East & Africa: Cement Board Market, by End-Use
- 10.5.6 Middle East & Africa: Cement Board Market, by Key Country
- 10.5.6.1 South Africa: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)
- 10.5.6.2 South Africa: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)
- 10.5.6.2.1 South Africa: Cement Board Market, by Product Type
- 10.5.6.2.2 South Africa: Cement Board Market, by Product Type
- 10.5.6.2.3 South Africa: Cement Board Market, by Application
- 10.5.6.2.4 South Africa: Cement Board Market, by End-Use
- 10.5.6.3 Saudi Arabia: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.5.6.4 Saudi Arabia: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.5.6.4.1 Saudi Arabia: Cement Board Market, by Product Type

10.5.6.4.2 Saudi Arabia: Cement Board Market, by Product Type

10.5.6.4.3 Saudi Arabia: Cement Board Market, by Application

10.5.6.4.4 Saudi Arabia: Cement Board Market, by End-Use

10.5.6.5 UAE: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.5.6.6 UAE: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.5.6.6.1 UAE: Cement Board Market, by Product Type

10.5.6.6.2 UAE: Cement Board Market, by Product Type

10.5.6.6.3 UAE: Cement Board Market, by Application

10.5.6.6.4 UAE: Cement Board Market, by End-Use

10.5.6.7 Turkey: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.5.6.8 Turkey: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.5.6.8.1 Turkey: Cement Board Market, by Product Type

10.5.6.8.2 Turkey: Cement Board Market, by Product Type

10.5.6.8.3 Turkey: Cement Board Market, by Application

10.5.6.8.4 Turkey: Cement Board Market, by End-Use

10.5.6.9 Rest of Middle East & Africa: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.5.6.10 Rest of Middle East & Africa: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.5.6.10.1 Rest of Middle East & Africa: Cement Board Market, by Product Type

10.5.6.10.2 Rest of Middle East & Africa: Cement Board Market, by Product Type

10.5.6.10.3 Rest of Middle East & Africa: Cement Board Market, by Application

10.5.6.10.4 Rest of Middle East & Africa: Cement Board Market, by End-Use

10.6 South & Central America: Cement Board Market

10.6.1 South & Central America: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.6.2 South & Central America: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.6.3 South & Central America: Cement Board Market, by Product Type

10.6.4 South & Central America: Cement Board Market, by Application

10.6.5 South & Central America: Cement Board Market, by End-Use

10.6.6 South & Central America: Cement Board Market, by Key Country

10.6.6.1 Brazil: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.6.6.2 Brazil: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.6.6.2.1 Brazil: Cement Board Market, by Product Type

10.6.6.2.2 Brazil: Cement Board Market, by Product Type

10.6.6.2.3 Brazil: Cement Board Market, by Application

10.6.6.2.4 Brazil: Cement Board Market, by End-Use

10.6.6.3 Argentina: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.6.6.4 Argentina: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.6.6.4.1 Argentina: Cement Board Market, by Product Type

10.6.6.4.2 Argentina: Cement Board Market, by Product Type

10.6.6.4.3 Argentina: Cement Board Market, by Application

10.6.6.4.4 Argentina: Cement Board Market, by End-Use

10.6.6.5 Rest of South & Central America: Cement Board Market –Volume and Forecast to 2028 (Million Square Meters)

10.6.6.6 Rest of South & Central America: Cement Board Market –Revenue and Forecast to 2028 (US\$ Million)

10.6.6.6.1 Rest of South & Central America: Cement Board Market, by Product Type

10.6.6.6.2 Rest of South & Central America: Cement Board Market, by Product Type

10.6.6.6.3 Rest of South & Central America: Cement Board Market, by Application

10.6.6.6.4 Rest of South & Central America: Cement Board Market, by End-Use

## **11. IMPACT OF COVID-19 PANDEMIC ON GLOBAL CEMENT BOARD MARKET**

11.1 Overview

11.2 Impact of COVID-19 on Cement Board Market

11.3 North America: Impact Assessment of COVID-19 Pandemic

11.4 Europe: Impact Assessment of COVID-19 Pandemic

11.5 Asia Pacific: Impact Assessment of COVID-19 Pandemic

11.6 Middle East & Africa: Impact Assessment of COVID-19 Pandemic

11.7 South & Central America: Impact Assessment of COVID-19 Pandemic

## **12. INDUSTRY LANDSCAPE**

12.1 Overview

12.2 New Product Development

12.3 Partnership and Expansion

12.4 Merger and Acquisition

## 13. COMPANY PROFILES

### 13.1 James Hardie Industries plc

#### 13.1.1 Key Facts

#### 13.1.2 Business Description

#### 13.1.3 Products and Services

#### 13.1.4 Financial Overview

#### 13.1.5 SWOT Analysis

#### 13.1.6 Key Developments

### 13.2 Plycem USA LLC

#### 13.2.1 Key Facts

#### 13.2.2 Business Description

#### 13.2.3 Products and Services

#### 13.2.4 Financial Overview

#### 13.2.5 SWOT Analysis

#### 13.2.6 Key Developments

### 13.3 Everest Industries Ltd

#### 13.3.1 Key Facts

#### 13.3.2 Business Description

#### 13.3.3 Products and Services

#### 13.3.4 Financial Overview

#### 13.3.5 SWOT Analysis

#### 13.3.6 Key Developments

### 13.4 Swisspearl Group AG

#### 13.4.1 Key Facts

#### 13.4.2 Business Description

#### 13.4.3 Products and Services

#### 13.4.4 Financial Overview

#### 13.4.5 SWOT Analysis

#### 13.4.6 Key Developments

### 13.5 Visaka Industries Ltd

#### 13.5.1 Key Facts

#### 13.5.2 Business Description

#### 13.5.3 Products and Services

#### 13.5.4 Financial Overview

#### 13.5.5 SWOT Analysis

#### 13.5.6 Key Developments

### 13.6 Nichiha Corp

#### 13.6.1 Key Facts

- 13.6.2 Business Description
- 13.6.3 Products and Services
- 13.6.4 Financial Overview
- 13.6.5 SWOT Analysis
- 13.6.6 Key Developments
- 13.7 Soben International Ltd
- 13.7.1 Key Facts
- 13.7.2 Business Description
- 13.7.3 Products and Services
- 13.7.4 Financial Overview
- 13.7.5 SWOT Analysis
- 13.7.6 Key Developments
- 13.8 SCG Building Materials Co., Ltd.
- 13.8.1 Key Facts
- 13.8.2 Business Description
- 13.8.3 Products and Services
- 13.8.4 Financial Overview
- 13.8.5 SWOT Analysis
- 13.8.6 Key Developments
- 13.9 Etex NV
- 13.9.1 Key Facts
- 13.9.2 Business Description
- 13.9.3 Products and Services
- 13.9.4 Financial Overview
- 13.9.5 SWOT Analysis
- 13.9.6 Key Developments
- 13.10 Compagnie de Saint Gobain SA
- 13.10.1 Key Facts
- 13.10.2 Business Description
- 13.10.3 Products and Services
- 13.10.4 Financial Overview
- 13.10.5 SWOT Analysis
- 13.10.6 Key Developments

## **14. APPENDIX**

- 14.1 About The Insight Partners
- 14.2 Glossary of Terms

## List Of Tables

### LIST OF TABLES

- Table 1. Global Cement Board Market –Volume and Forecast to 2028 (Million Square Meters) 49
- Table 2. Cement Board Market –Revenue and Forecast to 2028 (US\$ Million) 50
- Table 3. Global Cement Board Market, by Product Type Volume and Forecast to 2028 (Million Square Meters) 52
- Table 4. Global Cement Board Market, by Product Type Revenue and Forecast to 2028 (US\$ Million) 53
- Table 5. Global Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 58
- Table 6. Global Cement Board Market, by End-Use– Revenue and Forecast to 2028 (US\$ Million) 62
- Table 7. North America Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 67
- Table 8. North America Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 67
- Table 9. North America Cement Board Market, by Application– Revenue and Forecast to 2028 (US\$ Million) 68
- Table 10. North America Cement Board Market, by End-Use– Revenue and Forecast to 2028 (US\$ Million) 69
- Table 11. US Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 71
- Table 12. US Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 71
- Table 13. US Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 72
- Table 14. US Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 72
- Table 15. Canada: Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 74
- Table 16. Canada: Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 74
- Table 17. Canada Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 74
- Table 18. Canada Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 75

Table 19. Mexico Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 77

Table 20. Mexico Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 77

Table 21. Mexico Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 77

Table 22. Mexico Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 78

Table 23. Europe Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 81

Table 24. Europe Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 81

Table 25. Europe Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 82

Table 26. Europe Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 82

Table 27. Germany Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 85

Table 28. Germany Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 85

Table 29. Germany Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 85

Table 30. Germany Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 86

Table 31. France Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 88

Table 32. France Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 88

Table 33. France Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 88

Table 34. France Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 89

Table 35. Italy Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 91

Table 36. Italy Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 91

Table 37. Italy Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 92

Table 38. Italy Cement Board Market, by End-Use – Revenue and Forecast to 2028



(US\$ Million) 92

Table 39. United Kingdom Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 94

Table 40. United Kingdom Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 94

Table 41. United Kingdom Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 94

Table 42. United Kingdom Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 95

Table 43. Russia: Cement Board Market, by Product Type– Revenue and Forecast to 2028 (US\$ Million) 97

Table 44. Russia: Cement Board Market, by Product Type– Volume and Forecast to 2028 (Million Square Meters) 97

Table 45. Russia: Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 97

Table 46. Russia: Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 98

Table 47. Rest of Europe Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 100

Table 48. Rest of Europe Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 100

Table 49. Rest of Europe Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 101

Table 50. Rest of Europe Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 101

Table 51. Asia Pacific Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 104

Table 52. Asia Pacific Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 104

Table 53. Asia Pacific Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 105

Table 54. Asia Pacific Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 105

Table 55. Australia Cement Board Market, by Product Type– Revenue and Forecast to 2028 (US\$ Million) 108

Table 56. Australia Cement Board Market, by Product Type– Volume and Forecast to 2028 (Million Square Meters) 108

Table 57. Australia Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 108

Table 58. Australia Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 109

Table 59. China Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 111

Table 60. China Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 111

Table 61. China Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 112

Table 62. China Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 112

Table 63. India Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 114

Table 64. India Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 114

Table 65. India Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 114

Table 66. India Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 115

Table 67. Japan Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 117

Table 68. Japan Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 117

Table 69. Japan Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 117

Table 70. Japan Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 118

Table 71. South Korea Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 120

Table 72. South Korea Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 120

Table 73. South Korea Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 120

Table 74. South Korea Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 121

Table 75. Indonesia Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 123

Table 76. Indonesia Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 123

Table 77. Indonesia Cement Board Market, by Application – Revenue and Forecast to

2028 (US\$ Million) 123

Table 78. Indonesia Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 124

Table 79. Rest of Asia Pacific Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 126

Table 80. Rest of Asia Pacific Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 126

Table 81. Rest of Asia Pacific Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 126

Table 82. Rest of Asia Pacific Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 127

Table 83. Middle East & Africa Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 130

Table 84. Middle East & Africa Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 130

Table 85. Middle East & Africa Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 131

Table 86. Middle East & Africa Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 131

Table 87. South Africa Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 133

Table 88. South Africa Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 133

Table 89. South Africa Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 134

Table 90. South Africa Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 134

Table 91. Saudi Arabia Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 136

Table 92. Saudi Arabia Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 136

Table 93. Saudi Arabia Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 136

Table 94. Saudi Arabia Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 137

Table 95. UAE Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 139

Table 96. UAE Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 139

- Table 97. UAE Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 139
- Table 98. UAE Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 140
- Table 99. Turkey Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 142
- Table 100. Turkey Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 142
- Table 101. Turkey Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 142
- Table 102. Turkey Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 143
- Table 103. Rest of Middle East & Africa Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 145
- Table 104. Rest of Middle East & Africa Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 145
- Table 105. Rest of Middle East & Africa Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 145
- Table 106. Rest of Middle East & Africa Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 146
- Table 107. South & Central America Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 149
- Table 108. South & Central America Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 149
- Table 109. South & Central America Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 150
- Table 110. South & Central America Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 150
- Table 111. Brazil Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 152
- Table 112. Brazil Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 153
- Table 113. Brazil Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 153
- Table 114. Brazil Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 153
- Table 115. Argentina Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 155
- Table 116. Argentina Cement Board Market, by Product Type – Volume and Forecast to

2028 (Million Square Meters) 155

Table 117. Argentina Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 155

Table 118. Argentina Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 156

Table 119. Rest of South & Central America Cement Board Market, by Product Type – Revenue and Forecast to 2028 (US\$ Million) 158

Table 120. Rest of South & Central America Cement Board Market, by Product Type – Volume and Forecast to 2028 (Million Square Meters) 158

Table 121. Rest of South & Central America Cement Board Market, by Application – Revenue and Forecast to 2028 (US\$ Million) 158

Table 122. Rest of South & Central America Cement Board Market, by End-Use – Revenue and Forecast to 2028 (US\$ Million) 159

Table 123. Glossary of Terms, Global Cement Board Market 197

## List Of Figures

### LIST OF FIGURES

- Figure 1. Global Cement Board Market Segmentation 28
- Figure 2. Global Cement Board Market Segmentation – By Geography 29
- Figure 3. Global Cement Board Market Overview 32
- Figure 4. Global Cement Board Market, By Product Type 33
- Figure 5. Global Cement Board Market, by Geography 34
- Figure 6. Global Cement Board Market, Industry Landscape 35
- Figure 7. Porter's Five Forces Analysis 41
- Figure 8. Global Cement Board Market Ecosystem 43
- Figure 9. Expert Opinion 44
- Figure 10. Global Cement Board Market Impact Analysis of Drivers and Restraints 47
- Figure 11. Geographic Overview of Global Cement Board Market 48
- Figure 12. Global Cement Board Market –Volume and Forecast to 2028 (Million Square Meters) 49
- Figure 13. Cement Board Market – Revenue and Forecast to 2028 (US\$ Million) 50
- Figure 14. Cement Board Market Revenue Share, By Product Type (2021 and 2028) 52
- Figure 15. Fiber Cement Board: Cement Board Market – Vol

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