

Drywall Panels Market Forecast to 2028 - COVID-19 Impact and Global 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 drywall panels market size is expected to grow from US\$ 48,719.96 million in 2022 to US\$ 70,723.39 million by 2028; it is estimated to register a CAGR of 6.4% from 2022 to 2028.

A drywall panel is also known as a wallboard, gypsum board, sheet-rock, and plasterboard. Drywall panels are composed of a layer of gypsum rock sandwiched between two layers of special paper. The gypsum is mixed with fiber, such as paper or fiberglass, in drywall panels for added strength and consistency. Various additives, foaming agents, and plasticizers are added to increase fire resistance and flexibility and reduce the drywall panel's weight. Compared to traditional partition materials like plywood and hardwood, drywall panels are fire-resistant, soundproof, easy to install, cost-efficient, and come in various colors and textures. Drywall panels offer both functional and aesthetic benefits. Moreover, the versatility of the drywall panels allows them to meet many architectural requirements. Due to all these benefits, drywall panels are an excellent choice for residential and commercial applications. Further, the global construction industry is growing rapidly due to rising government investments, increasing demand for residential construction due to population growth, and a rapidly growing commercial sector. With this, the demand for drywall panels is also increasing for various residential and non-residential construction activities. The drywall panels are used by different end users, such as construction companies, contractors, and architects.

Based on application, the global drywall panels market is segmented into residential and non-residential. The drywall panels market share for the residential segment was the largest in 2022. A drywall panel is the interior finish mostly used in residential construction. Drywall panels with 1/2-inch thickness are a highly preferred choice for residential interior walls since they are easy to carry and hang. Different types of drywalls, such as regular, moisture-resistant, plaster baseboard, paperless, type X, and soundproof drywall, are utilized in residential construction. Fire-resistant drywall is also gaining momentum in residential construction. The rising demand for DIY gypsum panels and 3D drywall panels from the residential construction sector is further influencing the market growth.

In 2022, Asia Pacific held the largest revenue share of the global 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. Various advantages of using drywall panels over other alternatives are driving the drywall panels market in the region. The growing building & construction industry in the region is also boosting the adoption of drywall panels for various applications. In China, the continuous population growth, rise in household income levels, and increase in the number of people migrating from rural to urban areas are favoring the proliferation of the residential construction industry in the country. In addition, foreign and domestic investors are investing in the residential property sector of Japan. In January 2022, Allianz Real Estate increased its investment in the Japanese residential property sector by US\$ 1.6 billion. These foreign investments in the residential and nonresidential construction sectors are boosting the demand for construction materials, including drywall panels, in the country. According to the Australian Industry and Skills Committee (AISC), the construction industry in Australia generates more than US\$ 360 billion in revenue, accounting for 9% of the country's GDP. In Australia, the growth in construction activities and increase in awareness about energy-efficient buildings contribute to the growth of the drywall panels market.

The key players operating in the global drywall panels market include Georgia-Pacific LLC, American Gypsum Co LLC, Yoshino Gypsum Co Ltd, Compagnie de Saint Gobain SA, Sadaf Gypsum Co, Knauf Gips KG, Isam Khairi Kabbani Group, National Gypsum Co, Technomec Building Industries LLC, and GYPSEMNA Co LLC. Players operating in the global drywall panels market focus on providing high-quality products to fulfill customer demand. They are also focusing on strategies such as investments in research and development activities, new product launches, and expanding production capacities.

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The overall global drywall panels 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. The 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 drywall panels market.

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