

Fiber Cement Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Air-cured, Autoclaved), Application (Roofing, Outside Siding or Façade, Others), and End-Use (Residential, Non-Residential)

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Abstracts

The fiber cement market size is expected to grow from US\$ 21,748.45 million in 2022 to US\$ 33,052.23 million by 2028; it is estimated to register a CAGR of 7.2% from 2022 to 2028.

Fiber cement is a building material made with cement, sand, and cellulose fibers. It is commonly used in construction for siding, roofing, and trim due to its durability and resistance to various environmental factors. Fiber cement is manufactured through autoclaving, which involves pressurized steam curing to increase its strength and durability. It is also manufactured by air-curing, in which it is left to cure naturally for several days. Additionally, fiber cement is an eco-friendly material as it is made from natural and sustainable materials.

Increasing utilization of fiber cement in the construction industry and growing awareness regarding the benefits of fiber cement are driving the fiber cement market growth. Rapid urbanization and industrialization in developing countries, increasing investments in infrastructure projects, blooming construction industry, and growing demand for asbestos-free cement products are also bolstering the market growth. Further, the increasing use of fiber cement in energy-efficient buildings is expected to offer lucrative opportunities for the fiber cement market growth during the forecast period.

Based on application, the fiber cement market is segmented into roofing, outside siding or façade, and others. The outside siding or façade segment held the largest share of

the fiber cement market in 2022.

Fiber cement outside siding or facade is an alternative to traditional wood and vinyl siding or facade. It is available in a variety of textures and colors and can be designed to mimic the appearance of other materials such as wood or metal. They are also accessible in different sizes and shapes, allowing architects and builders to create unique and visually appealing designs. One of the key advantages of fiber cement sidings or facades is their durability and resistance to weathering. They are resistant to rot, mold, and pests and can withstand harsh temperatures, UV radiation, and moisture. All these properties make fiber cement siding or facade an ideal choice for buildings located in harsh or humid environments.

In 2022, Asia Pacific held the largest revenue share of the global fiber cement market. Various advantages of using fiber cement over other alternatives are driving the fiber cement market growth in the region. Moreover, Australia, China, India, Japan, and South Korea are among the key contributors to the fiber cement market in Asia Pacific. This region has been noticed as one of the prominent markets for the utilization of fiber 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 number of fiber cement board uses in numerous residential and nonresidential sectors is anticipated to increase the fiber 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. Moreover, many foreign and domestic investors are investing in the residential construction sector in Japan. All these factors drive the demand for fiber cement in Asia Pacific.

James Hardie Industries plc, Etex NV, Swisspearl Group AG, CSR Ltd, NICHIIHA Corp, Plycem Construsistemas Costa Rica SA, Compagnie de Saint Gobain SA, Century Plyboards Ltd, Everest Industries Ltd, and Isam Khairi Kabbani Group are a few key players operating in the global fiber cement 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 launches of new products..

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The overall global fiber cement 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 fiber cement market.

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