Roofing Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Material (Asphalt, Metal, Clay, Concrete, Plastic, and Others), Type (Shingles, Tiles, and Sheets), End Use (Residential, Commercial, Industrial, and Institutional and Others), and Geography

https://marketpublishers.com/r/R4E9040DB1BAEN.html
Date: August 2024
Pages: 185
Price: US$ 3,633.00 (Single User License)
ID: R4E9040DB1BAEN

Abstracts

Roofing Market Size and Forecast (2021–2031), Global and Regional Share, Trend, and Growth Opportunity Analysis – by Material (Asphalt, Metal, Clay, Concrete, Plastic, and Others), Type (Shingles, Tiles, and Sheets), and End Use (Residential, Commercial, Industrial, and Institutional and Others)

The roofing market size was valued at US$ 267.35 billion in 2023 and is expected to reach US$ 379.33 billion by 2031; it is estimated to register a CAGR of 4.5% from 2023 to 2031.

According to the Associated General Contractors of America (AGC), the construction industry in the US has more than 745,000 employers with over 7.6 million employees and creates nearly US$ 1.4 trillion worth of structures each year. The government spending through the National Housing Strategy (NHS) to encourage energy-efficient construction creates an additional demand for residential projects in the US. The government has announced the funding of more than US$ 82 billion for the NHS from 2018–2019 to 2028–2029. In India, the Pradhan Mantri Awas Yojana (Urban) Mission was launched in June 2015, intending to provide housing for all in urban areas by 2022. The Smart Cities Mission launched in 2015 aims to develop 100 cities with comprehensive infrastructure, including affordable housing and technology-aided

improvements in security and safety. China, during its 14th Five-Year Plan (2021–2025) period, planned to allocate 6.5 million government-subsidized rental homes in 40 key cities to support nearly 13 million people needing affordable housing. Approximately 219,000 old residential communities constructed in urban areas before the end of 2000 would be renovated by 2025 to provide more housing. As modern construction increasingly emphasizes sustainable and high-performance buildings, the role of advanced materials becomes more pronounced. Therefore, various supportive measures by governments across the world for the development of the residential construction industry create a notable demand for modern construction materials, including roofing structures.

Based on material, the roofing market is segmented into asphalt, metal, clay, concrete, plastic, and others. The metal segment held the largest market share in 2023, and the concrete segment is expected to register the highest CAGR from 2023 to 2031. Asphalt roofing materials, primarily in the form of roof shingles, have been a popular choice for both residential and commercial buildings. These materials are valued for their ability to withstand various weather conditions, including extreme temperatures, wind, and precipitation, making them particularly suitable for regions facing diverse climatic conditions. The manufacturing process of asphalt-based roofing involves the impregnation of fiberglass or organic base mats with asphalt and the application of mineral granules on the surface, which enhance their strength, waterproofing capabilities, and aesthetic appeal. Asphalt roofing shingles provide an economical solution without compromising performance or longevity. Additionally, the ease of installation and repair further contributes to the popularity of these roofing structures among homeowners and contractors. The availability of a wide range of styles, colors, and textures allows for customization, enabling property owners to achieve the desired look and complement the architectural style of their buildings.

Asia Pacific is estimated to register the fastest CAGR in the global roofing market from 2023 to 2031. Rapid urbanization is one of the primary factors fueling the growth of the construction industry in this region. Demographic factors such as the continuous growth of the elderly population and improvements in the standards of living of the masses owing to urbanization also bolster this industry. The region has the world's largest construction market, which is highly supported by government initiatives. According to a National Bureau of Statistics report, China raised its fixed asset investment to US$ 8.5 trillion in 2022, driving funds availability for infrastructure development. In India, the rising population results in an elevated demand for accommodation, especially in tier 1 cities. As a result, both government bodies and the private sector have redirected their focus on fulfilling the burgeoning demand for housing. In India, the government also emphasizes the development of rural areas. Furthermore, the Government of China invested US$ 1.9 billion in 13 public housing projects in 2019. As mentioned by the State Council of the People's Republic of China, the urbanization rate in the country was the highest globally in 2019; it rose from 60.5% in 2019 to 64.7% in 2021. Under the 14th Five-Year Plan, China aims to boost its urbanization rate to 65% during 2021–2025. Thus, government support for urbanization has the potential to bring further developments in the construction and infrastructure sectors, thereby driving the demand for roofing products. The Building and Construction Authority announced construction contracts worth US$ 32–38 billion in 2024 in Singapore. Thus, high tender prices, a rising number of contracts for private residential projects, and growing public housing projects create a conducive environment for the roofing market growth in APAC.

A few players operating in the global roofing market include JSW Steel Ltd, Hindalco Industries Ltd, Siam Cement PCL, PT Utomodeck Metal Works, Hangzhou Singer Building Materials Co Ltd, Holcim Ltd, Compagnie de Saint Gobain SA, Owens Corning, Everest Industries Ltd, TAMKO Building Products LLC, GAF Inc, Roofseal (M) Sdn Bhd, Atlas Roofing Corp, Maruhachi Ceramics of America Inc, and Union Galvasteel Corp. Players operating in the market focus on providing high-quality products to fulfill customer demand. Also, they are focusing on launching new and high-quality products for their customers.

The overall global roofing 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 roofing market.

+44 20 8123 2220
info@marketpublishers.com

Contents

8. ROOFING MARKET ANALYSIS – BY TYPE

8.1 Shingles
  8.1.1 Overview
  8.1.2 Shingles: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)
8.2 Tiles
  8.2.1 Overview
  8.2.2 Tiles: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)
8.3 Sheets
  8.3.1 Overview
  8.3.2 Sheets: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)

9. ROOFING MARKET ANALYSIS – BY END USE

9.1 Residential
  9.1.1 Overview
  9.1.2 Residential: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)
9.2 Commercial
  9.2.1 Overview
  9.2.2 Commercial: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)
9.3 Industrial
  9.3.1 Overview
  9.3.2 Industrial: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)
9.4 Institutional and Others
  9.4.1 Overview
  9.4.2 Institutional and Others: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)

10. ROOFING MARKET – GEOGRAPHICAL ANALYSIS

10.1 Overview
10.2 North America
  10.2.1 North America Roofing Market Overview
  10.2.2 North America: Roofing Market – Revenue and Forecast to 2031 (US$ Billion)
  10.2.3 North America: Roofing Market Breakdown, by Material
    10.2.3.1 North America: Roofing Market – Revenue and Forecast Analysis – by Material
  10.2.4 North America: Roofing Market Breakdown, by Type

+44 20 8123 2220
info@marketpublishers.com

+44 20 8123 2220
info@marketpublishers.com

11. COMPETITIVE LANDSCAPE

12. INDUSTRY LANDSCAPE

13. COMPANY PROFILES

+44 20 8123 2220
info@marketpublishers.com

I would like to order

Product name: Roofing Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Material (Asphalt, Metal, Clay, Concrete, Plastic, and Others), Type (Shingles, Tiles, and Sheets), End Use (Residential, Commercial, Industrial, and Institutional and Others), and Geography

Product link: https://marketpublishers.com/r/R4E9040DB1BAEN.html

Price: US$ 3,633.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/R4E9040DB1BAEN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:

Last name:

Email:

Company:

Address:

City:

Zip code:

Country:

Tel:

Fax:

Your message:

**All fields are required

Custumer signature ______________________________

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

+44 20 8123 2220
info@marketpublishers.com

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970