

Roofing Market Projected to Reach \$132.7 Billion By 2027 with at 4.6% Growth Rate

*Global Roofing Market 2020-2027:
Business Development and Growth
Opportunities by Industry Expert*

PORTLAND, OREGON, UNITED STATES,
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EINPresswire.com/ -- Global [roofing market](#) size was valued at \$92.9 billion in 2019 and is expected to reach \$132.7 billion by 2027, growing at a CAGR of 4.6% from 2020 to 2027. Asia-Pacific generated the highest revenue in 2019, and is expected to maintain its lead, followed by North America and Europe. Roofing products witnessed a

higher demand owing to longer life span, easy installation, and availability of eco-friendly roofing materials.

Moreover, technological advancements such as introduction of green roofing, which protects the buildings from direct solar heat in summers and minimizes heat loss in winters through added insulation on the roof, further strengthens the market growth. In addition, surge in construction industry in the developing countries such as India, China, India, and Brazil are expected to increase the demand for roofing products. However, high initial installation costs of such roofing systems hamper the market growth. The impact of this factor is anticipated to reduce in future due to intense completion and technological advancements.

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Major types of roofing products included in the report are bituminous roofing, metal roofing, tile roofing, and others (Plastic & RCC roofing). Bituminous roofing constituted the highest market share in 2019 owing to increased demand in residential and commercial buildings, technological innovations, and high durability.



Roofing products are used in various applications such as residential buildings, commercial buildings, and others. Commercial buildings accounted for the [largest market share](#) in the roofing market in 2019. Increased adoption of modern roofing materials such as bitumen, tile, metal, and others have changed the commercial construction such as industrial buildings in the last two decades. In addition, increase in migration of population in Europe has created the need for commercial construction, thereby boosting the demand for roofing products.

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Asia-Pacific accounted for the maximum roofing market share in 2019, and is expected to maintain its lead throughout the forecast period. This is attributed to rise in income levels, rapid urbanization & industrialization, an increase in population and household income growth, as well as the governments continuing efforts to expand and upgrade the physical infrastructure. Furthermore, residential and commercial segments dominate the regional market owing to the continuous growth of urban demographics. LAMEA witnessed significant growth due to easy availability of affordable and energy-efficient bituminous roofing system in Brazil. Also, government of different African countries invested heavily in residential and infrastructure projects across the continent, which has further strengthened the market growth.

The key market players profiled in the roofing industry report include Atlas Roofing Corporation, Duro-Last, Inc., BASF SE, 3M Company, The Dow Chemical Company, Owens Corning, Standard Industries Inc., E. I. du Pont de Nemours and Company, Berkshire Hathaway Inc., and Sika AG.

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Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging roofing market trends and dynamics.
- By type, the Bituminous segment dominated the roofing market, in terms of revenue in 2019 and is projected to grow at a CAGR 5.5% during the forecast period.
- By application, the commercial segment registered highest growth in the global market in 2019.
- Asia-Pacific region is projected to register the highest growth rate in the coming years.
- The report provides an extensive analysis of the roofing market forecast and emerging opportunities of the market.
- In-depth roofing market analysis is conducted by constructing estimations for the key segments between 2020 and 2027.

Contact us:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow us on: <https://www.linkedin.com/company/allied-market-research>

David Correa

Allied Analytics LLP

+ +1 800-792-5285

help@alliedanalytics.com

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