

## Fiber Cement Market 2022 | Increasing Demand From Construction Industry to Boost Growth

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EINPresswire.com/ -- Increase in
industrialization in emerging
economies and growth of the
construction sector drive the growth of
the global <u>fiber cement market</u>.
However, shortage of skilled workers
hinders the market growth. On the
other hand, rise in investments in the



construction and infrastructure sectors create new opportunities in the coming years.

According to the report published by Allied Market Research, the global fiber cement market generated \$12.33 billion in 2014, and is estimated to reach \$18.88 billion by 2022, registering a CAGR of 5.8% from 2016 to 2022. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario.

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## Covid-19 scenario:

- The operational activities in the construction industry have been stopped during lockdown to control the transmission of coronavirus.
- •However, several countries have constructed number of Covid-19 specialty hospitals due to rise in needs healthcare centers during the pandemic.
- •Dn the other hand, many countries have entered recovery phase, and therefore, resumed the

operations of construction industry.

• The revenue generated from interchange fees for fiber cements will be reduced for few months of coronavirus pandemic, however, will rebound quickly.

The report offers a detailed segmentation of the global fiber cement market based on raw material, application, end user, and region.

Based on end user, the non-residential sector segment accounted for the largest share with more than three-fifths of total share in 2015, and is expected to maintain the highest contribution throughout the forecast period. However, the residential sector segment is estimated to portray the highest CAGR during the forecast period.

Based on region, Asia-Pacific contributed the highest share in 2014, and will maintain its dominance throughout the forecast period. However, North America is expected to grow at the highest CAGR of 6.3% from 2016 to 2022.

Leading market players analyzed in the research include James Hardie Industries PLC, Etex Group NV, Compagnie De Saint Gobain SA, Evonik Industries AG, CSR Limited, Toray Industries Inc., Nichiha Corporation, The Siam Cement Public Company Limited, Cembrit Holding A/S, and Plycem Corporation.

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