

Roofing Market Tremendous Growth, Opportunity, Trends with CAGR of 4.6% by 2027

Roofing products are used in various applications such as residential buildings, commercial buildings, and others.

PORTLAND, OR, UNITES STATES,
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EINPresswire.com/ -- Global roofing industry was pegged at \$92.94 billion in 2019, and is projected to reach \$132.77 billion by 2027, growing at a CAGR of 4.6% from 2020 to 2027. Rise in urbanization & industrialization in developing countries, recovery in the construction sector, and increase in spending on home remodeling drive the growth of the global [roofing market](#). However, economic uncertainty in Europe and high initial cost hamper market growth. On the contrary, technological advancements are expected to create lucrative opportunities for the market players in the coming years.



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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Leading Players:

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.

Global Roofing Market Segments-

By Material Type

- Bituminous Roofing
- Metal Roofing
- Tile Roofing
- Others (RCC & Plastics)

By Type

- Flat Roof
- Slope Roof

By Application

- Residential
- Commercial
- Industrial

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Covid-19 scenario:

The outbreak of Covid-19 has greatly affected the global roofing market.

Dearth of workers and lack of raw materials have suspended manufacturing activities across the globe.

Builders and contractors are struggling to obtain permits for both new and in-process projects.

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.

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