

Roofing Market Detailed Insights on Upcoming Trends 2030 | At a CAGR of 4.3%

Roofing Market Technology, Future Trends, Market Opportunities by 2030

PORTLAND, OR, UNITED STATES, February 8, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the global [roofing market](#) size was valued at \$102.4 billion in 2020 and is expected to reach \$156.0 billion by 2030, growing at a CAGR of 4.3% from 2021 to 2030. 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 roofing market growth.

Drivers, restraints, and opportunities-

Developments in the construction industry, rapid urbanization, innovations in technology, government support for residential construction projects, and rise in re-roofing activities drive the growth of the global roofing market. On the other hand, high installation cost of roofing restrains the growth to some extent. However, several government initiatives for energy efficient buildings are expected to create lucrative opportunities in the industry.

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COVID-19 scenario-

The outbreak of the pandemic gave way to huge disruptions in the production and manufacturing of roofing materials across the world, thereby impacting the global roofing market negatively.



However, as the situation is getting ameliorated, the market is anticipated to get back on track soon.

The bituminous segment to retain the lion's share-

On the basis of roofing material, the bituminous segment held the major share in 2020, garnering more than half of the global roofing market. The same segment is also projected to cite the fastest CAGR of 4.7% throughout the forecast period. This is because bitumen roofing is extremely long-lasting because of their great tensile strength.

The flat roof segment to dominate by 2030-

On the basis of roofing type, the flat roof segment contributed to the lion's share in 2020, holding nearly three-fourths of the global roofing market. The same segment is also projected to manifest the fastest CAGR of 4.4% from 2021 to 2030. Increase in roofing activities in the developed and developing economies fuels the segment growth.

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Asia-Pacific, followed by North America, held the major share in 2020-

By region, the market across Asia-Pacific, followed by North America, dominated in 2020, garnering more than two-fifths of the global [roofing market share](#). The same region is also expected to cite the fastest CAGR of 4.6% throughout the forecast period. The rising expenditure for infrastructure development in the industrial, commercial, and healthcare sectors is boosting the roofing industry in Asia Pacific.

Key Players in the industry-

Atlas Roofing Corporation
Johns Manville
Duro-Last, Inc.
E. I. Du Pont De Nemours, Inc.
BASF SE
Owens Corning
Sika AG
Standard Industries Inc.
The Dow Chemical Company.

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