

Fiber Cement Market to 2030 | Evolving Technology, Trends, Growth and Industry Analysis

Fiber Cement Market: Information by Product, Application, End Use and Region — Forecast till 2030

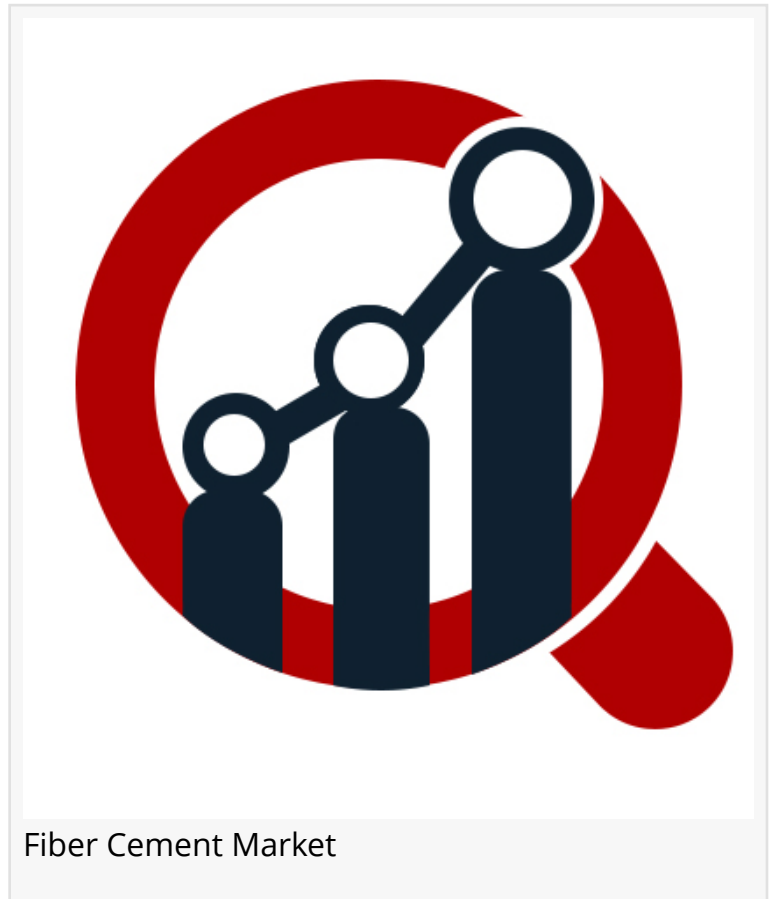
NEW YORK , UNITED STATES OF AMERICA,
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Fiber Cement Market Overview:

Fiber Cement Market is projected to be worth USD 24.87 Billion by 2030, registering a CAGR of 5.59% during the forecast period (2021 - 2028), The market was valued at USD USD 16.4 billion in 2020.

Fiber cement or reinforced fiber cement, simply put, is a composite building material largely used in the construction sector. Portland cement, sand, cellulosic material, and others are the different types of fiber cement. Owing to its plentiful alluring features and multiple benefits, it has large applications in molding and trim, ceilings, partition walls, fire & acoustic walls, inner lining, flooring, cladding, and others in different residential as well as non-residential sectors.

Various factors are propelling the global [fiber cement market growth](#). As per the latest MRFR report, such factors include increased investment in the infrastructure industry, ban on asbestos cement products, the high efficiency of fiber cement products, booming construction industry, rapid industrialization and rapid urbanization in developing countries. Additional factors adding market growth include burgeoning demand by contractors for eco-friendly & sustainable construction products worldwide, rise in regulations by the government to use asbestos, and burgeoning demand for fiber cement products for construction activities.

High setup and installation cost and availability of substitutes such as wood siding and vinyl are



factors that may impede the global fiber cement market growth over the forecast period. Besides, the lack of skilled labor is also hampering the market growth. Also, the grave effect of the ongoing COVID-19 outbreak has also impacted the market growth considerably.

COVID 19 Analysis

As per the UN, the global economy is estimated to contract by approximately 3% or more instead of registering a 2.5% growth projected by the World Economic Situation and Prospects report 2020. Many monetary and fiscal policies are imposed by governments worldwide to mitigate the impact of COVID-19, causing relief to the consumers.

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Competitive Analysis

Prominent players profiled in the global fiber cement market report include

GAF (US),
Nichiha (Japan),
American Fiber Cement Corporation (US),
Toray Industries Inc. (Japan),
Etex Group NV (Belgium),
CSR Limited (Australia),
Shandong Cement (China),
Cembrit Holding A/S (Denmark),
Allura (US),
Alpha Roofing Industries, LLC (US), and
James Hardie Industries PLC (Ireland).

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Fiber Cement Market Segmentation:

The MRFR report offers an inclusive segmental analysis of the global fiber cement market report based on end user, application, product, and material.

By material, the fiber cement market is segmented into Portland cement, sand, cellulosic material, and others. Of these, the sand segment will lead the market over the forecast period.

By product, the fiber cement market is segmented into siding, panels, boards, and others. Of these, the siding segment will dominate the market over the forecast period.

By application, the fiber cement market is segmented into molding and trim, ceilings, partition

walls, fire & acoustic walls, inner lining, flooring, cladding, and others.

By end user, the fiber cement market is segmented into non-residential and residential. Of these, the non-residential segment will have a major share in the market over the forecast period.

Regional Overview

Based on the region, the global fiber cement market report covers the growth opportunities and recent trends across North America, Europe, the Asia Pacific (APAC), Latin America, and the Middle East & Africa. Of these, the APAC region will spearhead the market over the forecast period. Increasing residential construction, coupled with rapid urbanization, are factors that are adding to the global fiber cement market growth in the region. Australia, Indonesia, Japan, India, and China have a maximum share in the region.

The global fiber cement market in North America is predicted to have stable growth over the forecast period. Rising residential construction in the US and Canada, coupled with large-scale investments in the construction of commercial and residential buildings, are adding to the global fiber cement market growth in the region.

The global fiber cement market in Europe is predicted to have steady growth over the forecast period.

The global fiber cement in Latin America and the MEA is predicted to have sound growth over the forecast period.

Recent Developments

October 2021: Nama Chemicals Company, a global pioneer in the production of epichlorohydrin, announced the safe completion of scheduled periodic maintenance work on the Hassad project's plants (Subsidiary Plant) and the commencement of plant operation and production on Wednesday, October 20, 2021. Throughout this scheduled maintenance period, work has been completed to replace chemical catalysts as well as check, repair, and maintain various units of the connected units. Additionally, work has been completed to incorporate the chilled water system associated with the utility unit. The industrial complex as a whole will cease operation on 25 October 2021.

February 24, 2020 - James Hardie Industries plc. (Ireland), a leading global building materials company, announced the expansion of its Frederickson facility to increase the production capacity to keep pace with continued growth in the market demand. In 2018, the manufacturer of fiber-cement siding & trim products had topped the Economic Development Board of Tacoma-Pierce County's list of fastest-growing companies.

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