

Roofing Market Upcoming Growth By Top Key Players 3M Company, Atlas Roofing Corporation, BASF

Roofing Market will Generate New Growth Opportunities Status by 2030

PORTLAND, OR, UNITES STATES, March 7, 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.

Leading Players:

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

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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.

Get detailed COVID-19 impact analysis on the Roofing Market:

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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. 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 Findings of the Study

The report provides an extensive analysis of the current and emerging roofing market trends and dynamics.

By roofing material, the bituminous segment dominated the roofing market in terms of revenue in 2020 and is projected to grow at a CAGR of 4.7% during the forecast period.

By application, the commercial segment registered the highest growth in the roofing market in 2020.

By region, Asia-Pacific is projected to register the highest growth rate in the coming years.

The report provides an extensive analysis of the roofing market trends and emerging opportunities of the market.

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David Correa

Allied Analytics LLP

800-792-5285

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