

Fiber Cement Market Envisioned to Garner \$24.4 Billion in Revenue and Grow at a CAGR of 4.11% During the Forecast Period

The growing need for curbing the overall carbon emission from the building & construction sector drives the growth of the global fiber cement market.

PORTLAND, OREGON, UNITED STATES, July 15, 2022 /EINPresswire.com/ -- The global [fiber cement market](#) was estimated at \$16.4 billion in 2020 and is expected to hit \$24.4 billion by 2030, registering a CAGR of 4.11% from 2021 to 2030.



Fiber Cement Market Report

The growing need for curbing the overall carbon emission from the building & construction sector drives the growth of the global fiber cement market. On the other hand, lack of skilled labor in the developing countries hampers the growth to some extent. However, factors such as rapid urbanization and industrialization, booming construction industry, high efficiency of fiber cement products, and ban on asbestos cement products are expected to create lucrative opportunities in the industry.

To know about the assumptions considered for the study download the pdf brochure: <https://www.alliedmarketresearch.com/request-sample/1553>

Covid-19 Scenario-

- The outbreak of the pandemic gave way to disruptions in the constructional activities across the world, which in turn, led to a steep decline in demand for fiber cement, thereby impacting the global fiber cement market negatively.
- Nevertheless, the market is anticipated to recoup soon.

The Portland cement segment to retain the lion's share-

On the basis of raw material, the Portland cement segment held the major share in 2020, garnering nearly half of the global fiber cement market. This is because Portland cement is one of the most common types of cement used as a basic ingredient of concrete, mortar, and stucco. The cellulosic fiber segment, on the other hand, is projected to cite the fastest CAGR of 5.09% throughout the forecast period.

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The siding segment to dominate by 2030-

On the basis of construction type, the siding segment contributed to the lion's share in 2020, holding more than half of the global fiber cement market. Fiber cement siding is a building material which is made of sand, cement and cellulose fibers used in residential or non-residential areas to cover the exterior of a building. Rise in the number of residential as well as non-residential projects across the world fuels the segment growth. However, the molding and trim segment is projected to manifest the fastest CAGR of 4.91% from 2021 to 2030.

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

By region, the market across Asia-Pacific, followed by Europe and North America, dominated in 2020, garnering nearly half of the global fiber cement market. The same region is also expected to cite the fastest CAGR of 4.81% throughout the forecast period, due to the increasing demand for residential construction in the province.

Key players in the industry-

- James Hardie Industries PLC
- Evonik Industries AG
- Toray Industries Inc.
- CSR Limited
- Etex Group NV
- Nichiha Corporation
- Blycem Corporation
- Tembrit Holding A/S
- Compagnie De Saint Gobain SA
- The Siam Cement Public Company Limited

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