

Awning Market Will Expected to Expand at a CAGR of 6.9% by 2028 | Reports and Data

The Global Awning Market Key Business Opportunities, Impressive Growth Rate and Analysis to 2022-2028

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/EINPresswire.com/ -- The [Awning Market](#) is forecasted to grow from USD 8.18 Billion in 2020 to USD 13.83 Billion by 2028, at a CAGR of 6.9% during the forecast period. The market is primarily driven by the increase in people's inclination to embellish residential and commercial establishments and advances in fabric materials.



Awnings are sheets of fabric or other materials supported by an aluminium, iron, or wood structure. They can be deployed to provide shade at the door, window, patio, and gardens. They have numerous applications that both in the commercial and residential sectors prove beneficial.

Factors like expanded living space and sun protection, advances in fabric material, and luxury building embellishment drive market growth. Furthermore, smart awnings with sensors are expected to propel the growth of the global awning industry in stormy or rainy weather.

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Top Companies Profiled in the Report: Advanced Design Awning & Sign (US), Carroll Awning (US), Awning Company of America (US), KE Durasol (US), Eide Industries (US), Nulmage Awnings (US), Marygrove Awning (US), Sunesta (US), Sunair Awnings (US), and Sunsetter Products (US).

Further key findings from the report suggest

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The market for retractable awning is expected to grow the largest at USD 5.26 Billion in 2028, at a CAGR of 7.2% during the forecast period because of its unique motorized technology and increased demand across high-end residential and commercial sectors. High demand for retractable type due to protection from harsh sunshine, glare and interior fading is expected to increase the market penetration over the forecast period.

Based on product type, the market for patio is expected to grow the largest at USD 4.54 Billion in 2028, at a CAGR of 7.6% during the forecast period. Due to the growing demand in the residential sector and in commercial resorts, patio awnings are expected to dominate the market.

The market for residential sector is expected to reach USD 7.70 Billion in 2028, at a CAGR of 7.9% during the forecast period. Growing residential construction industry is expected to drive demand over the forecast period, coupled with growing consumer preference for outdoor decks and seating areas.

The market for North America is expected to hold the largest market share at USD 4.30 Billion in 2028, at a CAGR of 7.2% during the forecast period. Increasing consumer preference for outdoor deck and seating space construction units is expected to drive demand for retractable products in residential application over the forecast period. Furthermore, rise in product innovation with additional features including remote control assistance, sun and wind sensors is expected to have a positive impact on the growth of the industry.

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Type (Kilo Tons) (Revenue, USD Million; 2020-2028)

- Fixed
- Retractable
- Freestanding Awning

Material (Kilo Tons) (Revenue, USD Million; 2020-2028)

- Vinyl
- Acrylic
- Natural Materials
- Fiberglass
- Metal
- Others

Product-Type (Kilo Tons) (Revenue, USD Million; 2020-2028)

- Patio Awnings
- Door Awnings
- Window Awnings

Other Awning

End User (Kilo Tons) (Revenue, USD Million; 2020-2028)

Residential

Commercial

The report is written with the aid of industry analysts, market segmentation, and data collection in order to assist readers in making profitable business decisions. The report includes a comprehensive database of technical and product advances. It also provides information on growth rates and market value, as well as a thorough examination of niche market segments. The report provides strategic advice to newcomers and existing businesses about how to make profitable and well-informed business decisions.

The Awning market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Awning market.

To read more about the report @ <https://www.reportsanddata.com/report-detail/awning-market>

The global Awning market is segmented into:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Questions Addressed in the Report:

What are the dominating factors that are influencing the growth of the industry?

In the forecast period, which market segment is expected to rise the most?

What are the risks and challenges that the industry is facing?

In the coming years, which area is projected to dominate the market?

Who are the major players in the market?

What kind of strategic business plans have they made?

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