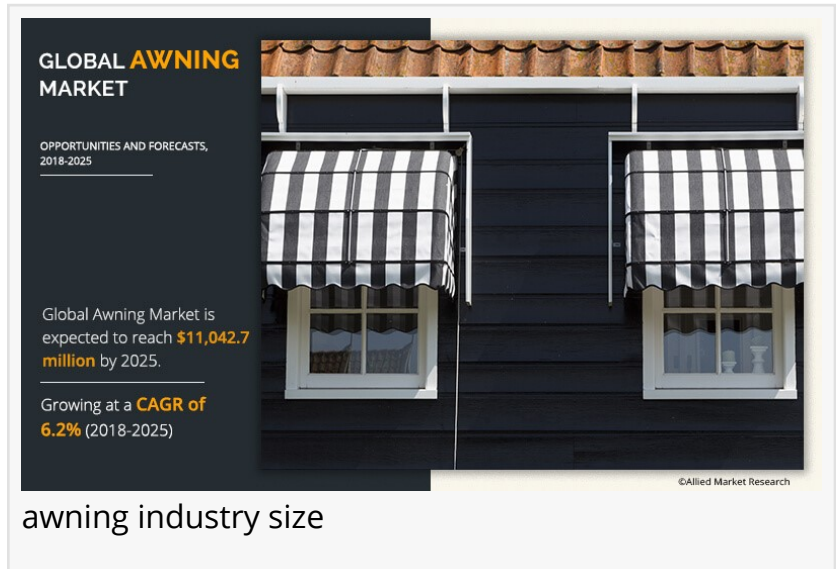


Awning Market 2022 | Industry, Revenue Share, Major Players, Growth Analysis, and Forecast From 2018 To 2025

The global awning market was valued at \$6,765.8 million in 2017, and is projected to reach \$11,042.7 million in 2025, growing at a CAGR of 6.2%.

PORTLAND, OR, UNITED STATES, October 6, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Awning Market: Global Opportunity Analysis and Industry Forecast, 2018 - 2025](#)", the global awning market was valued at \$6,765.8 million in 2017, and is projected to reach \$11,042.7 million in 2025, growing at a CAGR of 6.2%. The retractable awning segment accounted for more than half the market share in 2017 and is expected to witness significant growth during the forecast period.



People have become more considerate toward reducing energy consumption. Therefore, they have started installing [fixed or retractable awnings](#) and shades in summer to keep their houses cool. These awnings serve as a cost-effective solution to prevent harmful UV rays from damaging furniture, artwork, and floor in the house.

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The growth of the global awning market is driven by expansion of living spaces and protection from sunlight, need for beautification of the building, and advances in fabric material. In addition, the ability of awning to increase the utilization of deck, patio, veranda, and garden are expected to provide lucrative opportunities for the growth of the [awning industry](#). Furthermore, technological innovations, such as manual and motorized retraction mechanisms have fueled the growth of the retraction awning segment. However, unreliable harsh weather conditions hinder the growth of the awning industry, specifically in regions that are prone to heavy snowfall

and rainfall.

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Based on product, the patio segment is expected to account for the largest share in the global market during the forecast period, due to increase in demand across North America and Europe. Based on industry, the commercial segment is expected to be the highest contributor, growing at a significant CAGR during the forecast period. This is attributed to increase in commercialization where awnings are used to increase the utilization and enhance visual appeal of outdoor spaces.

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Key Findings of the Awning Market :

Based on type, the retractable segment is projected to grow at the highest CAGR of 7.3% during the forecast period.

Asia-Pacific generated the highest revenue in 2017 and is anticipated to grow at the highest CAGR.

The patio segment generated the highest revenue in 2017 and is estimated to grow at the rate of 5.5%.

In Asia-Pacific, China accounted for the largest market share in 2017.

The key players profiled in this report include Advanced Design Awning & Sign, Awning Company of America, Carroll Awning, Eide Industries, KE Durasol, Marygrove awning, Nulmage Awnings, Sunair Awnings, Sunesta, and Sunsetter Products.

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