

Asphalt Shingles Market size is estimated to reach US\$11.2 billion by 2027 - IndustryARC

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[Asphalt Shingles market](#) size is estimated to reach US\$11.2 billion by 2027 after growing at a CAGR of 3.1% from 2022-2027. Asphalt Shingles are made of a base mat of organic material (cellulose fibers) or inorganic material (glass fibers). The organic mat is

saturated and coated with asphalt and then surfaced with ceramic-coated opaque mineral granules. Laminate shingles are used across the building and construction sectors for both residential and non-residential. The growth in residential roofing across the global market is driving the asphalt shingles industry, owing to the inclination towards ecological & sustainable construction methods. Asphalt Shingles are durable, have waterproofing properties, cost-effective, easy to maintain, and are weather resistant compared to similar products such as cedar, redwood slate, southern oak, and tiles. According to the BC Construction Association (BCCA), the current construction value is around US\$125 billion and has grown by 11% as of November 2021. Therefore, the rise in construction activity will increase the demand for asphalt shingles during the forecast period owing to innovation and advanced technology enabling easy installation.

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Key takeaways:

This IndustryARC report on the Asphalt Shingles market highlights the following areas -

1. North America dominates the asphalt shingles market due to rising construction, renovation,



and remodeling activities.

2. Asphalt Shingles have high durability, easy to maintain, are cost-effective, flexible, and have clean aesthetic features which makes them convenient for residential construction.

3. Growing demand for construction spending in residential construction and renovation activities is witnessing the high demand for high-performance laminated shingles.

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Segmental Analysis:

1. The Asphalt Roofing Manufacturers Association ARMA, the growth of Fiberglass in 2021 increased by 10% compared to 2020. Therefore the increase in production of raw materials of asphalt shingles owing to the growth in the roofing industry during the forecast period.

2. The construction industry generates nearly US\$1.4 trillion worth of structures each year. According to the US census survey beginning with January 2022, New Residential Construction release on February 17, 2022, the monthly Building Permits Survey design will change from a representative sample to a cut-off sample.

3. According to the Asphalt Roofing Manufacturers Association (ARMA) the modern asphalt roofing materials (fiberglass and organic) and practices are provided to building and code officials. The asphalt roofing industry is committed to advances to regulatory agencies and allied trade groups. ARMA is proudly playing the role in promoting asphalt roofing in the building industry. Thus, the growth in the building sector and demand for asphalt shingles are anticipated in the North American market.

Competitive landscape:

The top 5 players in the Asphalt Shingles industry are:

1. Owens Corning
2. IKO Industries
3. Atlas Roofing Corporation
4. Henry Company LLC
5. Malarkey Roofing Products

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