

Asia-Pacific Aluminum Cladding Panels Market Expected to Reach \$3.9 Billion by 2028 | Industry, Revenue & Trend Analysis

Asia-Pacific aluminum cladding panels market size was valued at \$2,410.5 million in 2020 registering a CAGR of 6.2% from 2021 to 2028.

PORTLAND, OR, UNITED STATES, November 3, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Asia-Pacific Aluminum Cladding Panels Market](#) by Thickness, Application, and End User: Opportunity Analysis and Industry Forecast, 2021–2028," the Asia-Pacific aluminum cladding panels market size was valued at \$2,410.5 million in 2020, and is projected to reach \$3,925.2 million by 2028, registering a CAGR of 6.2% from 2021 to 2028.



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The commonly observed types of aluminum cladding panels based on thickness are 3 mm, 4 mm, 6 mm, and others. The market is analyzed with respect to different application in industrial verticals provided, such as industrial & commercial and residential. The market is mainly driven by economic growth, and development in residential, commercial, & industrial sectors in Asia-Pacific. However, fluctuation in raw material prices limit the Asia-Pacific aluminum cladding panels market growth.

In 2019, based on thickness, the 4mm segment dominated the [Asia-Pacific aluminum cladding panels industry](#), in terms of revenue, accounting for largest share of the Asia-Pacific aluminum cladding panels industry, followed by 6mm and 3mm. Moreover, the market in Asia-Pacific is growing with high CAGR, owing to the urbanization and economic development in the developing countries such as India, China, and others.

Based on application, the exterior segment dominated the Asia-Pacific aluminum cladding panels market, in terms of revenue in 2020, and Interior segment is expected growth with significant CAGR during the forecast period. By end user, the commercial and industrial segment dominated the Asia-Pacific aluminum cladding panels market share, in terms of revenue in 2020, and is expected to grow with significant CAGR during the forecast period. A large number of populations has migrated to cities in China, owing to urbanization.

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Urban population in China has increased by 59% in last couple of decades. To meet the growth in demand for houses in major cities, the government launched affordable housing scheme in Beijing. For instance, in April 2020, China launched property investment trust to uplift infrastructure development. Such strategies are anticipated to drive the aluminum cladding panels market in China during the forecast period.

COVID-19 has already affected the sales of aluminum cladding panels in the last quarter of 2020 and is likely to cause a negative impact on the market growth throughout the year. The major demand for aluminum cladding panels was previously badly affected by the spread of coronavirus; thereby, halting the demand for aluminum cladding panels. Further, the disruption of supply chains is causing hindrance in completing the installation of aluminum cladding panels in new residential and commercial buildings.

China hold a dominant position in the Asia-Pacific aluminum cladding panels market forecast and Vietnam is projected to be the fastest growing segment, registering a CAGR of 9.4%. This is attributed to surge in government initiatives to expand the commercial construction projects. Furthermore, many companies adopted product launch, as its key developmental strategies to sustain the intense competition and improve its product portfolio.

The key players profiled in the market report include Almaxco, ALPOLIC, Alstone, Alstrong Enterprises India Pvt. Limited, Euramax, Likeair Architectural Pty Ltd., Sevenbond, Shanghai Aludream Building Material Co., Ltd, Shanghai Jixiang Technology Group, and Valcan Limited.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging Asia-Pacific aluminum cladding panels market trends and dynamics.

By thickness, the 4mm segment dominated the market, in terms of revenue in 2020 and 6mm is projected to grow at a CAGR of 7.1% during the forecast period.

By application, the exterior segment registered highest growth in the Aluminum cladding panels market in 2020.

Based on end user, the interior segment is projected to register the highest growth rate in the coming years.

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

In-depth Asia-Pacific aluminum cladding panels market analysis is conducted by constructing estimations for the key segments between 2020 and 2028.

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