

Roofing Underlayment Market is Forecast to Increase With a Valuation of USD 98.18 Billion by 2028 : Fior Markets

The report contains a broad range of assessments of key trends, cost structure and financial assets, size & volume, and distribution along with a detailed study

NEWARK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- As per the report published by Fior Markets, the global roofing underlayment market is expected to grow from USD 56.3 billion in 2020 and to reach USD 98.18 billion by 2027, growing at a CAGR of 7.2% during the forecast period 2021-2028.

The global roofing underlayment market has grown significantly in recent years. This increase can be ascribed to expanding the building industry and the rising use of water-resistant and flame-resistant underlayment in commercial and residential projects.

A Roofing Underlay Membrane is installed beneath the outer roof. It acts as a security to protect the thermal insulation material and the building structure from weather impacts. As a result, the roofing underlayment acts as a secondary roof beneath the primary roof. There are two types of roofing underlayment. They have felt roofing underlayment and synthetic roofing underlayment. The direct benefit of employing felt roofing underlayment is affordability. Felt underlayment is inexpensive than synthetic underlayment, making it a popular choice among cost-conscious homeowners. One of the traditional types of roofing underlayment is shingles. It is made by soaking paper or fiberglass mat in asphalt.

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The global roofing underlayment market is estimated to grow significantly due to government efforts to use eco-friendly building materials, commercial and residential construction activities, and the expansion of construction and non-housing construction activities, fueled by the ongoing dynamism in office building construction. Furthermore, the rising demand for energy-efficient structures increased construction development in the Asia Pacific and the rapid expansion of global roofing underlayment. VOC emissions from asphalt-soaked felt, as well as increasing installation costs, are impeding the market growth. Rising product demand from re-roofing/renovation and new construction will give chances for market expansion.

The outstanding players in the global roofing underlayment market are Owens Corning, Du Pont, Carlisle Companies Inc., Atlas Roofing, GCP Applied Technologies, Inc., and IKO Industries Ltd. To achieve a significant market share in the global roofing underlayment market, leading players are increasingly focused on strategies such as product innovation, mergers and acquisitions, new advancements, joint ventures, collaborations, and partnerships.

In June 2018, Atlas Roofing Corp. announced a partnership with HOVER, a technology that provides accurate, interactive 3D models of any location. Atlas Roofing's shingle product lines will be available on the HOVER platform, allowing the company to offer its clients more alternatives for project estimation and client interaction. Atlas will include a variety of 3M Scotchgard Protector-enhanced roofing solutions on the HOVER platform. Such items include Atlas Pinnacle Pristine with the all-new Natural Expressions color palette, StormMaster Slate, GlassMaster shingles, Legend designer 3-tab shingles, and StormMaster Shake. Atlas' HOVER platform product offering will provide its contractors with a solid interface to help them grow their businesses and engage homes.

In 2016, Du Pont introduced a new roofing underlayment brand named DuPont Tyvek Protec. The product line is suitable for use by external contractors. The introduction will benefit the company's product portfolio as well as its market presence.

The non-Residential Construction segment dominated the market and held the largest market share of 42.36% in the year 2020

Based on application, the global roofing underlayment market is segmented into Residential Construction, Commercial, and Non-Residential Construction. The non-Residential Construction segment dominated the market and held the largest market share of 42.36% in the year 2020. This expansion might be linked to rising demand for mission-essential facilities and corporate relocations. Investment in the healthcare sector is also expected to increase in the coming years as the country's population ages. Increased non-residential construction activity is also likely to have a favorable impact on the market.

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The Asphalt-Saturated Felt segment dominated the market and held the largest market share of 29.15% in the year 2019

Based on product, the global roofing underlayment market is segmented into Asphalt-Saturated Felt, Rubberized Asphalt, and Non-Bitumen Synthetic. The Asphalt-Saturated Felt segment dominated the market and held the largest market share of 47.51% in the year 2020. This growth is attributed to its cost-efficiency. It is used extensively in the residential roof system between the principal roof covering and the roof deck. Felts are also used to regulate moisture between the central outer wall and the exterior sub-walls. It is typically less expensive than synthetic underlayment and provides a better seepage barrier, mainly when laid in more extensive layers. Architects and builders employ asphalt-saturated felt underlayment because it is simple to install and inexpensive. Importantly, it is frequently permitted by local construction codes.

Regional Segment of Roofing Underlayment Market

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

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

Asia-Pacific (China, Japan, India, and the Rest of APAC)

South America (Brazil & Rest of South America)

The Middle East and Africa (UAE, South Africa, and the Rest of MEA)

Based on geography, the global roofing underlayment market is classified into Europe, Asia Pacific, North America, South America, the Middle East, and Africa. Asia Pacific region holds the largest market share of 35.83% in the year 2020. Rapid industrialization and urbanization have propelled the area, including India, China, Thailand, and South Korea. This will allow expansion in the construction industry and boost demand for roofing underlayment throughout the projected period of 2021-2028. The growing number of development projects in the region and increased industrialization and commercialization boost the demand for waterproofing materials used in building construction and maintenance.

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About the report:

The global roofing underlayment market is examined based on value (USD billion). All the segments have been reviewed on a regional, worldwide, and country basis. The study covers the analysis of more than 30 countries for each part. The report offers a thorough analysis of driving factors, restraints, opportunities, and challenges for gaining critical insights into the market. The study includes porter's five forces model, raw material analysis, attractiveness analysis, and competitors' position grid analysis.

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