

Siding Market Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028

Siding Market To Be Driven By Increasing Residential And Non-Residential Construction In The Forecast Period Of 2023-2028

30 NORTH GLOUD STREET, WYOMING, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Siding Market Size](#), Share, Scope, Trends, Report and Forecast 2023-2028', gives in-depth analysis of the global siding market, assessing the market based on its segments like material, end-use, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2018-2028):

Historical Market Size (2020): USD 100.5 Billion

Forecast CAGR (2023-2028): 5%

Forecast Market Size (2026): USD 130.2 Billion

Due to driving factors such as an increase in residential and construction activities, as well as demand for sustainable siding materials, the siding market is expected to grow over the forecast period. Furthermore, siding's high durability is expected to boost market growth.

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The high cost of raw materials, on the other hand, may limit the siding market's growth during the forecast period. Increased demand for fibre cement siding, on the other hand, is expected to provide lucrative growth opportunities for the siding market's main stakeholders in the coming years.

Siding Industry Definition and Major Segments

Siding is the substance that is used to clad, cover, and secure a building's exterior walls. Fiber cement, vinyl, bricks, stucco, aluminium, asphalt, and other composite materials are some of the most popular siding materials.

Depending on the needs of the customer, they are added to the roof and walls in a variety of shapes and designs such as clapboard, shingles, shakes, verticals, and columns.

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Based on materials, the siding market is divided into:

- Vinyl
- Fibre Cement
- Wood
- Others

On the basis of end-use, the siding market is divided into:

- Residential
- Non-Residential

Based on region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Siding Market Trends

The massive growth of the construction industry around the world has boosted demand for siding products. The demand for cladding is stimulated by factors such as expanding suburban and non-domestic architecture and foundation projects, its tremendous sturdiness, and the

ability to enhance the artistic impression of the buildings. Furthermore, by improving distribution networks and providing a wide range of products, businesses have been able to expand their customer base and meet a variety of needs.

The market's growth is expected to be hampered by high raw material and establishment costs. The residential sector has been dominated by siding, which improves the visual value of a building while also providing assets such as stability and protection from severe weathering. Other advantages, such as fire resistance and high thermal performance, would drive up demand for siding. Fiber cement, vinyl, bricks, and wood are the most common materials for residential siding. Fiber cement siding is popular for residential siding because of its low cost, high durability, and aesthetic appeal.

The favourable and lenient lending policies implemented by governments across all regions are driving the growth of the residential segment in the siding sector. During the forecast era, the Asia Pacific market is expected to rise at the fastest pace. Rapid urbanisation, the expansion of the construction industry, and the implementation of sustainable development plans have all aided the growth of the siding market in the area. Countries in the Asia-Pacific region, especially China and India, are expected to develop the fastest during the forecasted era.

Key Market Players

The major players in the market are Compagnie De Saint-Gobain S.A., Westlake Chemical Corporation [NYSE: WLK], Boral Limited, ETEX Group, Louisiana Pacific Corporation, James Hardie Building Products Inc, NICHHA Co., Ltd, Cornerstone Building Brands, SHERA Public Company Limited, among others.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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