

Outdoor Shed Market Value Worth \$ 9,615.28 million by 2028 Growth Sturdy at 5.5% CAGR, Says The Insight Partners

The comprehensive industry research on Outdoor Shed published by The Insight Partners research includes growth analysis and drivers analyzed in the report.

NEW YORK, UNITED STATES, March 7, 2023 /EINPresswire.com/ -- According to our latest market study on "[Outdoor Shed Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Wood Sheds, Metal Sheds, and Plastic Sheds) and Application (Residential, Commercial, and Industrial)," The outdoor shed market is expected to grow from US\$ 6,590.60 million in 2021 to US\$ 9,615.28 million by 2028; it is estimated to grow at a CAGR of 5.5% during 2021–2028.

Physical activity is one of the essential practices that aim to seriously address the problems of sedentary living and obesity among children and adults. Active living contributes to the physical and mental well-being of an individual and community. Physical activities are not limited to sports or organized recreation. They exist everywhere, where people live and work, and in neighborhoods. For instance, people in the US mainly focus on active lifestyles to stay healthy. According to the World Health Organization (WHO) study, the US people are physically active people have lower annual direct medical costs than inactive people. The study also showed that increasing regular moderate physical activity among inactive adults might reduce the annual national direct medical costs by many billions of dollars. Employers also benefit from this since having a physically active workforce can lead to reductions in absenteeism and increased productivity. Cities that spend the least on providing mobility infrastructure for their inhabitants are medium- or high-density towns, where trips are being made mainly using public transport, walking, and cycling. The increasing active lifestyle across the world that comprises bicycling, skis, camping, and other such physical activities will create a need of extra space other than the residential houses to store activity equipment, which will offer lucrative opportunities for the outdoor shed market in the coming years.

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Companies Profiled in this report includes: DuraMax, Handy Home Products, Keter, Lifetime Products, PM Impex Pvt. Ltd., Rubbermaid, ShelterLogic, Suncoast, Tuff Shed, and Pressmach Infrastructure Private Limited

The outdoor shed market is segmented into type, application, and geography. Based on type, the

market is further segmented into wood sheds, metal sheds, and plastic sheds. In 2021, the metal sheds segment accounted for a significant share in the global outdoor shed market. In terms of application, the market is categorized into residential, commercial, and industrial. In 2021, the commercial segment accounted for a significant share in the global outdoor shed market. Geographically, the market is broadly segmented into North America, Europe, Asia Pacific (APAC), and Middle East & Africa (MEA), and South America (SAM). In 2021, Asia Pacific accounted for a significant share in the global outdoor shed market.

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Impact of COVID-19 Pandemic on Outdoor Shed Market

The COVID-19 pandemic has affected the growth of several industries worldwide, including the outdoor shed market. The tremendous growth in the spread of the virus has urged governments worldwide to impose strict restrictions on vehicle and human movement. Due to travel bans, mass lockdowns, and business shutdowns, the pandemic has affected economies and countless industries in various countries. The lockdown imposition has resulted in lesser production of commodities, goods, and services. Manufacturing, automotive, semiconductor & electronics, oil & gas, mining, aviation, and other industries have witnessed a decline in their operations due to the temporary shutdown of activities. The worldwide lockdown to minimize the transmission of virus has significantly disrupted the supply chain activities, along with the production volume, across several manufacturers, especially the small & medium enterprise owners. Moreover, the production activities in multiple industries have contracted significantly in 2020, resulting in decline in the manufacturing of outdoor sheds.

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