

# Fiber Cement Siding Market Value Worth \$ 6,229.51 million by 2028, Says The Insight Partners

*The Fiber Cement Siding Market report by "The Insight Partners" entails detailed information regarding the market valuation over the analysis period.*

NEW YORK, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- According to our latest market study on "[Fiber Cement Siding Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Material (Portland Cement, Silica, Cellulosic Fiber, and Others), Type (Clapboard, Shingles, and Stone or Stucco), and End-User (Residential and Commercial)," the market was valued at US\$ 3,963.50 million in 2021 and is projected to reach US\$ 6,229.51 million by 2028; it is expected to grow at a CAGR of 6.7% from 2021 to 2028.

Fiber cement siding is a building material used to cover the exterior of the buildings in commercial and residential applications. Fiber cement is a composite material made of sand, cement, and cellulose fiber. It offers several advantages such as impact resistance, fireproof properties, resistance to termites, and rot proof. It comprises fly ash, wood pulp, and Portland cement. It acts as an alternative to actual wood and vinyl siding. Fiber cement siding offers an aesthetic appearance, prolonged maintenance, and extended durability, and it is less expensive. Furthermore, it provides a smooth finish and a better exterior home design to enhance curb appeal.

The growing residential and commercial construction activities and the low cost of fiber cement siding are among the major factors that positively influence market growth. However, numerous health problems associated with installing fiber cement sidings and durability and resilience of fiber cement sidings are a few market restraining factors. Nevertheless, rising benefits of fiber cement sidings and increasing demand for energy-efficient buildings globally are among the factors creating market growth opportunities.

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Companies Profiled in this report includes: James Hardie Industries, GAF, Nichiha, CSR Limited, and Toray Industries Inc.

Fiber Cement Siding Market: End-User Overview

Based on end-user, the fiber cement siding market is segmented into residential and commercial. In 2021, the residential segment led the market and accounted for a larger market share. The residential segment has a significant market share due to the rising construction of residential buildings worldwide. For instance, according to the Oxford Economics/Haver Analytics data of contribution to global construction growth 2020–2030, China, India, and the US are among the significant contributors in residential construction activities. Also, in 2021, according to the Marsh LLC data, residential construction activity is forecast to be the fastest-growing sector globally at 7.1%. The residential sector accounted for 44% of total global construction in 2020, making it is the largest sub-sector and a key driver. Further, the strong economic conditions and low rates of housing loan interest will help maintain the expansion of construction activities in the residential sector worldwide.

### Impact of COVID-19 Pandemic on Europe Fiber Cement Siding Market

Russia, the UK, France, Italy, Spain, and Germany are among the worst-affected countries by the COVID-19 outbreak in Europe. Businesses in the region faced severe economic difficulties as they had to suspend their operations or substantially reduce their activities. Due to business lockdowns, travel bans, and supply chain disruptions, the region experienced an economic slowdown in 2020 and 2021. Italy, Spain, and Germany implemented drastic measures and travel restrictions to limit the spread of SARS-CoV-2 among its citizens. Further, in 2020, a halt in the construction of new housing projects hampered the growth of the real-estate sector in Europe. This has led to inflated real-estate prices and unfair competition among licensed accommodation providers.

Furthermore, in 2020, France and Spain reported a decline in housing permits. Therefore, the fiber cement siding market experienced a slowdown in this period. However, the outlook for residential construction remained positive in 2021. The UK experienced a surge in demand for housing due to the cut in stamp duty on the sale of new homes, which led to a rapid rise in the number of new orders.

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### Fiber Cement Siding Market: Competitive Landscape and Key Developments

James Hardie Industries, GAF, Nichiha, CSR Limited, and Toray Industries Inc. are among the key players that are profiled during this market study. In addition, several other essential market players were studied and analyzed to get a holistic view of the global fiber cement siding market and its ecosystem.

In January 2020, James Hardie Building Products Inc. launched 700 ColorPlus Technology finishes fiber cement under the James Hardies' Dream Collection, intending to expand the product portfolio of the fiber cements' wide range of color options.

In April 2018, James Hardie acquired Fermacell, a building material business, to strengthen its business. This strategic initiative is expected to increase the growth of its fiber cement business across Europe. Furthermore, it would also strengthen its geographical footprint and product portfolio.

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