

Roofing Systems Market size to reach USD 197.02 Billion at a CAGR of 5% by 2032 | Reports and Data

Rising demand for environmentally friendly and energy-efficient roofing systems is one of the major factors driving Roofing Systems Market revenue growth

NEW YORK CITY, U.S., UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [Roofing Systems Market](#) is witnessing significant growth, with the market size

estimated at USD 127 billion in 2022 and projected to reach USD 197.02 billion by 2032, registering a CAGR of 5% during the forecast period. The market is highly driven by the increased construction activity in the residential and commercial sectors, owing to the rise in urbanization and industrialization. The revenue growth of the roofing systems market is being propelled by

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The demand for strong, weatherproof roofing systems is rising, which is driving Roofing Systems Market revenue growth. ”

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the demand for environmentally friendly and energy-efficient roofing systems. Governments across the globe are implementing laws and incentives to promote the use of environmentally friendly building materials, such as roofing systems, to reduce the environmental impact of construction activities and buildings' carbon footprint. Manufacturers are thus creating advanced roofing systems that enhance energy efficiency by using eco-friendly products and technologies like solar panels.

The demand for weather-resistant and durable roofing systems is also driving the growth of the roofing systems market. Roofing systems are an integral part of any building structure as they protect the occupants from harsh weather conditions such as wind, rain, and snow. Customers are increasingly looking for roofing systems that offer long-term performance and require minimal maintenance. This has led to the development of advanced roofing systems using modern materials and techniques, such as polymer roofing, which provide higher durability and weather resistance.



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Roofing Systems Market Segments:

The global roofing market can be analyzed based on product type, end-use, and regional outlook. When considering product type outlook, the market can be segmented into five categories: asphalt shingles, metal, tile, membrane, and others. Asphalt shingles are a popular choice for their affordability and ease of installation, making them a top pick for residential roofing. Metal roofs, on the other hand, offer a longer lifespan and are favored for their durability and sustainability. Tile roofing is known for its aesthetic appeal and is often used in upscale homes and commercial buildings. Membrane roofing is a relatively newer option that is gaining popularity in both residential and commercial settings for its waterproofing capabilities. The "others" category includes less common roofing materials such as wood, slate, and solar tiles.

End-use outlook is another crucial factor to consider when analyzing the roofing market. It can be categorized into three segments: residential, commercial, and industrial. Residential roofing is the largest segment and includes both single-family homes and multi-family dwellings. Commercial roofing includes buildings such as schools, hospitals, and offices, while industrial roofing comprises factories and warehouses.

Lastly, regional outlook plays a significant role in the roofing market. The market can be analyzed on a global scale, but it is essential to understand how different regions impact demand and sales. The market is segmented into five regions: North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America is the largest market for roofing due to the significant demand from the residential and commercial sectors. Europe and Asia Pacific are also significant markets due to their expanding construction industries. Latin America and the Middle East & Africa are expected to experience significant growth in the roofing market in the coming years due to increasing urbanization and government initiatives to improve infrastructure.

In summary, the roofing market can be segmented by product type, end-use, and regional outlook. The five product types include asphalt shingles, metal, tile, membrane, and others. End-use outlook is divided into residential, commercial, and industrial segments, and regional outlook includes North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Understanding these segments is essential to make informed decisions in the roofing industry.

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Roofing Systems Market Strategic Developments:

Several significant acquisitions and product launches have occurred in the roofing industry in recent years. In 2021, Owens Corning acquired vliepa GmbH & Co. KG, a German manufacturer of high-performance insulating materials for the building materials market. This acquisition will allow Owens Corning to increase its product offerings in Europe and solidify its position in the building materials market.

In 2020, GAF Materials Corporation announced the acquisition of Quest Construction Products, a U.S.-based manufacturer of coatings and sealants for roofing systems. The acquisition aimed to expand GAF's product offerings and strengthen its position in the roofing systems market.

CertainTeed Corporation introduced a new roofing product in 2019, Matterhorn Metal Roofing. This product provides the aesthetic appeal of traditional roofing materials, such as wood, slate, and clay, but with the durability and performance of metal roofing.

Also in 2019, Firestone Building Products Company, LLC acquired Gaco Western, a U.S.-based manufacturer of silicone roofing systems. The acquisition aimed to expand Firestone's product offerings and strengthen its position in the roofing systems market.

Finally, in 2018, Carlisle Companies Inc. announced the acquisition of Petersen Aluminum Corporation, a U.S.-based manufacturer of metal roofing and wall panels. The acquisition aimed to increase Carlisle's product offerings and strengthen its position in the roofing systems market.

Roofing Systems Market Competitive landscape:

The global roofing systems market is highly competitive, with several large and medium-sized players dominating the market. These players are implementing various strategies to gain a competitive edge, such as entering into mergers and acquisitions, developing and testing new and more effective products, and establishing strategic agreements and contracts.

Some of the major companies operating in the global roofing systems market include Owens Corning, GAF Materials Corporation, CertainTeed Corporation, Carlisle Companies Inc., Firestone Building Products Company, LLC, TAMKO Building Products LLC, IKO Industries Ltd., Johns Manville, Atlas Roofing Corporation, Building Materials Corporation of America (BMCA), Malarkey Roofing Products, Saint-Gobain S.A., Sika AG, Boral Limited, and Monier Roofing Private Limited.

These companies are competing against each other to gain a larger market share by introducing innovative products, expanding their geographic reach, and enhancing their production capabilities. With the market becoming increasingly competitive, companies are looking for ways to differentiate themselves and stand out in the crowded market. As a result, the competition in the global roofing systems market is expected to intensify further in the coming years.

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