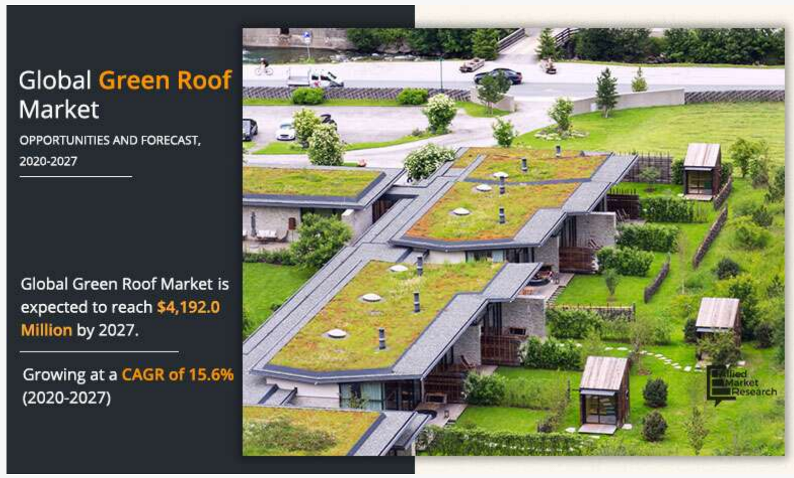
Green Roof Market: Things to Focus on to Ensure Growth Prospects by 2027

Green Roof Market is Expected to Reach $4.19 Billion by 2027



PORTLAND, OR, UNITED STATES, June 5, 2023 /EINPresswire.com/ -- The global green roof market size accounted for $1.45 billion in 2019, and is expected to reach $4.19 billion by 2027, registering a CAGR of 15.6% from 2020 to 2027. In 2019, Europe region dominated the global market, in terms of revenue, accounting for about 39.5% share of the global market, followed by Asia-Pacific and North America.

Increase in greenhouse effect and global warming around the globe fuels the growth of the market. Increase in disposable income of the population and improvement in the standard of living in several developing economies is projected to cater to the growth of the green roof market. Moreover, government mandates to install green roofing for commercial areas are anticipated to drive the growth of the market. For instance, in April 2018, the government of France made it mandatory to install green roofs for all new commercial sectors, thereby providing lucrative opportunities for the growth of the market.

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Moreover, countries, such as the Netherlands, Belgium, Russia, and others, are planning to install green roof systems for residential buildings. For instance, in March 2020, Rotterdam Zuid, a commercial complex in the Netherlands, installed green roof systems for around 7,600 square meters of greenery. Increase in adoption of green roof systems in hospitals and commercial projects propels the growth of the market. For instance, in April 2018, Despair Supermarket in Bologna, Italy installed around 3,200 square meters of green roofs. For this project, around 11,040 pieces of green roofing were required to complete the construction of the green roof project. All such instances are projected to drive the growth of the green roof market.

However, the presence of substitutes, such as blue roof, cool roof, and brown roof, and unfavorable climate conditions are some of the factors that hamper the growth of the green roof market. Furthermore, government investment on installing green roof systems is anticipated to provide lucrative opportunities for the growth of the market.

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During lockdown, owing to the COVID-19 pandemic, various key players in the green roof industry stop their business production due to lockdown implemented in countries such as China, the U.S., India, and others. This break directly impacted the sales of green roof companies. In addition, lack of manpower and raw materials, which in turn, halted the supply of green roof systems. However, introduction of vaccines for coronavirus disease and the re-initiation of production facilities are anticipated to provide lucrative opportunities for the key players of the green roof market.

The report analyzes the market based on type, distribution channel, application, and region. Depending on type, the market is bifurcated into extensive green roof and intensive green roof. The extensive segment generated the highest revenue in 2019. Based on distribution channel, it is classifies into online and offline. The offline segment generated the highest revenue in 2019. On the basis of application, the green roofs market is divided into residential, commercial, and industrial. The commercial segment generated the highest revenue in 2019.

Regional Analysis:
Region-wise, the global green roof market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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Top Players:
The key players profiled in the global green roof market report include Axter Limited, Bauder Ltd, Green Roof Blocks, Optigrun International AG, Sempergreen Group, American Hydrotech Inc, Barrett Company, ArchiGreen Roof Ltd, Onduline Group SAS, and XeroFlor North America.

Key Findings Of The Study
• By type, the extensive segment dominated the global green roof market in 2019.
• Based on distribution channel, the offline segment is projected to generate high revenue globally.
• Depending on application, the commercial segment garnered a major share of the market in 2019.

- Region wise, Europe dominated the market in 2019.

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