Green Building Materials Market Size in South East Asia and Australia to Worth USD 43.3 Billion by 2031

The South East Asia and Australia green building materials market size is projected to reach $43.3 billion by 2031, growing at a CAGR of 9.9% from 2022 to 2031


South East Asia and Australia Green Building Materials Market Forecast

OREGON, PORTLAND, UNITED STATES, July 13, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, The South East Asia and Australia green building materials market size was valued at $16.8 billion in 2021, and is projected to reach $43.3 billion by 2031, growing at a CAGR of 9.9% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. Leading players of the South East Asia and Australia green building material market analyzed in the research include PT Bakrie & Brothers Tbk, Siam Cement Group, PT Modern Panels Indonesia, Brickworks Building Products Ltd., Kee Kiong (A2Z) SDN BHD, Aathaworld Sdn Bhd, Interface Inc., James Hardie Australia Pty Ltd., GreenPan, and CSR Limited.

Decrease in emission from green building materials and low operation cost drive the growth of the South East Asia and Australia green building material market. However, cost concern and market barriers restrains the market growth. On the other hand, growth in construction sector creates new opportunities in the coming years.

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Covid-19 Scenario:

The outbreak of covid-19 majorly impacted the construction sector, owing to which, the green building material market witnessed declined demand growth in South East Asian and Australian regions. Increase in the risk of infection among the workforce resulted in delayed construction projects, especially during the initial stage.

Several green building materials manufacturers in these regions either suspended or declined their operations which impacted the supply chain. Also, the decreased purchasing potential of suppliers affected the market throughout the pandemic.

On the other hand, the government bodies are taking initiatives for mass COVID vaccination drives. The businesses are permitted to remain active under precautionary measures. This factor is assisting the construction industry to continue their operations and the green building material market, therefore, is expected to recoup henceforth.

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The report offers detailed segmentation of the South East Asia and Australia green building material industry based on product type and country.

Based on product type, the exterior product segment contributed to the highest share in 2020, accounting for more than one-thirds of the total share, and is expected to maintain its lead position during the forecast period. However, the solar products segment is projected to manifest the largest CAGR of 10.8% from 2021 to 2030.

Based on country, Singapore contributed to the largest share in 2020, holding for more than one-fourth of the total share, and is projected to continue its dominant share by 2030. On the other hand, the market across Philippines is projected to portray the highest CAGR of 11.8% during the forecast period. The research also analyzes regions including Malaysia, Indonesia, Vietnam, Thailand, Australia.

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