

# Gypsum Board Market Size, Top Manufacturers, In-Depth Analysis and Forecast 2023-2028

*Our report has categorized the market based on product type and end-use.*

ST. BROOKLYN, NY, USA, December 4, 2023 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Gypsum Board Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The study provides a detailed analysis of the industry, including the global gypsum board market size, share, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



## Report Highlights:

How big is the gypsum board market?

The global gypsum board market size reached US\$ 28.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 39.7 Billion by 2028, exhibiting a growth rate (CAGR) of 5.6% during 2023-2028.

## Factors Affecting the Growth of the Gypsum Board Industry:

- Rising Demand in Construction Industry:

The booming construction industry, particularly in emerging economies, represents one of the key factors driving the growth of the gypsum board market across the globe. Gypsum boards, commonly known as drywall, are widely used as an efficient, cost-effective, and easy-to-install alternative to traditional plaster for walls and ceilings. The surge in residential and commercial construction activities, fueled by urbanization and population growth, is significantly increasing

the demand for gypsum boards. Their versatility and favorable properties, such as fire resistance, sound insulation, and durability, make them a preferred choice in modern construction practices. This growing application in new construction projects, as well as in renovation and remodeling activities, is a key factor propelling the market growth.

- Technological Advancements and Product Innovation:

Technological advancements in manufacturing processes and product innovation are also pivotal in driving the gypsum board market. Modern manufacturing techniques are enabling the production of gypsum boards with enhanced qualities, such as moisture resistance, improved strength, and lighter weight. The development of specialized products, like eco-friendly gypsum boards and those tailored for specific applications, such as moisture-prone areas, is broadening the market appeal. Additionally, advancements in recycling technologies for gypsum board waste contribute to sustainable practices and appeal to environmentally conscious consumers and regulations, which further boosts the market.

- Government Policies and Regulations:

Government policies and regulations play a significant role in influencing the gypsum board market. Stringent building codes and regulations mandating the use of fire-resistant and energy-efficient materials in construction projects are increasing the adoption of gypsum boards. Many governments, especially in developed countries, are implementing regulations focusing on energy conservation and sustainable building practices, which encourage the use of materials like gypsum boards that contribute to energy efficiency. Moreover, policies promoting affordable housing initiatives can lead to increased demand for cost-effective construction materials, including gypsum boards, thereby supporting the market growth.

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#### Gypsum Board Market Report Segmentation:

##### Breakup By Product Type:

- Wallboard
- Ceiling Board
- Pre-decorated Board
- Others

Wallboard represented the largest product type segment in the gypsum board market due to its widespread use in interior wall and ceiling applications, offering ease of installation, cost-effectiveness, and suitability for a range of aesthetic finishes in both residential and commercial construction.

## Breakup By End-Use:

- Residential
- Corporate
- Commercial
- Institutional

Residential represented the largest end-use segment in the gypsum board market, driven by the increasing demand for housing worldwide, coupled with the growing preference for drywall over traditional plaster in home construction and renovation due to its convenience and efficiency.

## Breakup By Regional Insights:

- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Argentina, Colombia, Chile, Peru, Others)
- Middle East and Africa ( Turkey, Saudi Arabia, Iran, United Arab Emirates, South Africa and Others)

The Asia Pacific is the largest region in the gypsum board market is attributed to rapid urbanization, a booming construction industry, particularly in emerging economies like China and India, and a growing preference for modern building materials in residential and commercial construction.

## Global Gypsum Board Market Trends:

The growing emphasis on eco-friendly and sustainable products represents one of the key factors influencing the growth of the gypsum board market across the globe. This is leading to the development of gypsum boards using recycled materials and sustainable manufacturing practices which is driven by increasing environmental awareness and regulatory mandates for green building materials, thereby driving the market growth. In line with this, technological innovations are enabling the production of advanced gypsum boards with enhanced features like moisture resistance, improved acoustics, and fire retardancy, catering to the specific requirements of various construction projects. In addition to this, there's a rising trend towards lightweight and high-strength gypsum boards, which facilitate easier handling and installation, reducing labor costs. The market is also driven by the increasing adoption of digital tools and e-commerce platforms for distribution and sales, which is enhancing customer reach and convenience.

## Leading Companies Operating in the Global Gypsum Board Industry:

- Beijing New Building Material (BNBM) Group Corporation Limited
- Compagnie de Saint-Gobain S.A
- Knauf Gips KG
- Etex SA/NV
- USG Boral Products Pty Limited
- Yoshino Gypsum Corporation Limited

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