

# Retractable Awnings Market Projected Expansion to \$13,820.0 million Value by 2030 with a 8.2% CAGR

*Retractable Awnings Market was valued at \$6,024.4 million in 2020, and expected to reach \$13,820.0 million by 2030, registering a CAGR of 8.2% from 2021 to 2030*

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/EINPresswire.com/ -- The Global [Retractable Awnings Market](#) generated \$6.02 billion in 2020, and is anticipated to reach \$13.82 billion by 2030, manifesting a CAGR of 8.2% from 2021 to 2030. The report offers an in-depth analysis of market size, future estimations, emerging and current trends, and key players.



Factors including increase in the living space, need for protection from the sun, preference for beautification of the building, and developments in fabric material propel the global retractable awnings market. However, uncertain harsh weather conditions and costly pricing & installation of retractable awnings are the factors that are expected to hinder the market growth. On the other hand, technological innovations in its mechanism will open many doors of opportunities to the market players.

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COVID-19 impact scenario:

Due to the COVID-19 pandemic, manufacturing, construction, hotel, and tourism markets were majorly affected.

Manufacturing activities in the retractable awnings market were paused or shut completely due to a lack of workforce, resources, and raw material.

Supply chains were affected on a global level due to lockdowns and travel restrictions.

The market is however resuming its manufacturing and services during the post-lockdown. This

is expected to fuel market growth in the coming future.

The report segments the global retractable awnings market on the basis of retracting type, product type, application, and region.

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Based on product type, the patio segment accounted for the largest market share in 2020, contributing to nearly three-fifths of the total share, and is expected to lead the market during the forecast period. On the other hand, the window segment is expected to manifest the fastest CAGR of 8.6% from 2021 to 2030.

Based on application, the non-residential segment contributed to the largest share in 2020, accounting for more than three-fifths of the global retractable awnings market. However, the residential segment is expected to manifest a CAGR of 8.5% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, holding more than one-third of the total share, and is expected to maintain the lead during the forecast period. On the other hand, LAMEA is expected to portray the fastest CAGR of 8.9% from 2021 to 2030.

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Leading Players:

Leading players of the global retractable awnings market analyzed in the research include Commercial Awnings Ltd, NulmagePro & Nulmage Awnings, Eide Industries, Inc., MARKILUX GmbH + CO. KG, Marygrove Awnings, Mitjavila, Shades Awnings, Sunesta, Advanced Design Awnings & Signs, and Warema Renkhoff SE.

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