

Exploring the Steel Roofing Market Ascendancy to Reach \$17.5 bn by 2032 | Players Stellar Buildtech, Ideal Roofing

Asia-Pacific is the largest regional market for steel roofing market.

WILMINGTON, DELAWARE, March 20, 2024 /EINPresswire.com/ -- Prime determinants of growth

Increase in demand for homes, rise in investments in home renovation and improvements, and advantageous features of steel roofing drive the growth of the global steel roofing market. Moreover, a rise in government initiatives to make affordable housing in developing economies is expected to present new opportunities in the coming years.

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Key factors driving the growth of the market include growth in the commercial and residential real estate markets.”

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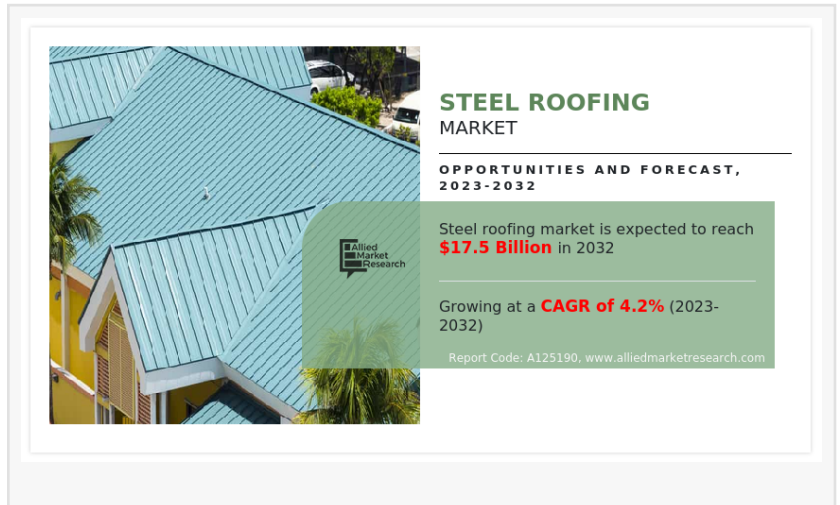
According to the report, the global steel roofing industry generated \$10.7 billion in 2020 and is anticipated to generate \$17.5 billion by 2032, witnessing a CAGR of 4.2% from 2023 to 2032. Increasing population and urbanization are the main elements driving demand for residential and non-residential buildings. This positively influences the steel roofing market.

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The exposed fastened segment to maintain its leadership status throughout the forecast period

Based on fastening type, the exposed fastened segment held the highest market share in 2022, accounting for more than half of the global steel roofing market revenue, and is estimated to



maintain its leadership status throughout the forecast period. In exposed fastened steel roofs, the fasteners are visible on the surface of the roof. Exposed fastened steel roofs are also well known due to their rugged durability and straightforward installation process. Exposed fastened metal roofs are affordable and lightweight. However, the concealed fastened segment is projected to manifest the highest CAGR of 4.6% from 2023 to 2032. Concealed fastened steel roofs have minimally visible fasteners, making them more attractive than exposed fastened roofs. Moreover, the probability of roof leakage is less than exposed fastened roof.

The offline segment to maintain its leadership status throughout the forecast period

Based on distribution channel, the offline segment held the highest market share in 2022, accounting for nearly three-fifths of the global steel roofing market, and is estimated to maintain its leadership status throughout the forecast period. Offline purchase has many advantages; for example, the lead time is essentially zero for small-scale projects as the roofs can be procured instantly. Moreover, the quality of the roof can be assessed before buying. However, the online segment is projected to manifest the highest CAGR of 4.6% from 2023 to 2032, owing to ease of purchase. Moreover, there is a wide variety of options available to choose from.

The non-residential segment to maintain its lead position during the forecast period

Based on end user, the non-residential segment accounted for the largest share in 2022, contributing to more than two-thirds of the global steel roofing market revenue, and is projected to maintain its lead position during the forecast period. The non-residential segment includes the installation of steel roofing on commercial, agricultural, and industrial buildings. The non-residential segment dominated the market owing to more installation of steel roofing in commercial establishments than in residential buildings. Steel roofs are strong, have high structural strength, and can sustain weathering activities for a longer duration. However, the residential segment is expected to witness the largest CAGR of 4.6% from 2023 to 2032. In recent times, the popularity of steel roofing has increased substantially in residential buildings due to its good appearance and better insulation capabilities.

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Top Players:

Cornerstone Building Brands Inc. (MBCI)
Ideal Roofing
Lifetite Metal Product LLC
Metal Sales Manufacturing Corporation
Linyi Jinhua Color Coating Aluminum Industry Co., Ltd.
Central States Mfg
ATAS International, Inc.

Tata BlueScope Steel
Bansal Roofing Products
Stellar Buildtech.

Key Findings Of The Study -

The report provides an extensive analysis of the current and emerging steel roofing market trends and dynamics.

Depending on the fastening type, the exposed fastened segment dominated the steel roofing market, in terms of revenue in 2020.

By distribution channel, the offline segment accounted for the highest market share in 2020.

By end user, the residential segment is anticipated to grow with a higher CAGR during the forecast period.

Asia-Pacific is projected to register the highest growth rate in the coming years.

The key players within the steel roofing market are profiled in this report, and their strategies are analyzed thoroughly, which helps understand the competitive outlook of the steel roofing industry.

The report provides an extensive analysis of the current trends and emerging opportunities in the market.

In-depth steel roofing market analysis is conducted by constructing estimations for the key segments between 2023 and 2032.

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