

# Plasterboard Market Booming: \$39.41 Billion Forecast by 2033 | Says Evolve Business Intelligence

*The Plasterboard Market, valued at USD 26.74 billion in 2023, is expected to grow at a compound annual growth rate (CAGR) of 6.88% from 2023 to 2033*

INDIA, October 22, 2024

/EINPresswire.com/ -- The [plasterboard market](#)

encompasses the production, distribution, and sale of plasterboard, also known as drywall or gypsum board. This construction material is widely used for interior walls and ceilings in residential, commercial, and industrial buildings. Plasterboard consists of a gypsum core sandwiched between layers of paper or fiberglass, offering strength, durability, and fire resistance. Key players in this market

include plasterboard manufacturers, suppliers of raw materials like gypsum and paper, distributors, wholesalers, retailers, contractors, and end-users in the construction industry. The market's growth is driven by several factors, including the expansion of the construction industry, increased urbanization, renovation and remodeling activities, and advancements in building materials technology. These factors collectively contribute to the rising demand for plasterboard in various construction applications.

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## Core Market Segments

"The Fire-resistant segment is expected to grow faster throughout the forecast period.

Based on Type, the plasterboard market is segmented into Standard, Fire-resistant, Sound-insulated, Moisture-resistant, Thermal, and Others. The fire-resistant plasterboard segment has dominated the market due to the increasing emphasis on fire safety regulations and the critical need for effective fire protection in buildings. Fire-resistant plasterboards are specifically



designed to resist the spread of flames and provide enhanced fire resistance, making them a preferred choice for ensuring the safety and structural integrity of buildings.”

“The Square-edged segment is expected to grow faster throughout the forecast period. Based on Form, the market is segmented into Tapered-edged, Square-edged, and others. The square-edged segment has emerged as the market leader due to its versatility in installation and cost-effectiveness. Its widespread acceptance and familiarity within the construction industry, coupled with its compatibility with various finishing techniques, make it the preferred choice among builders and contractors, thus dominating the plasterboard market.”

“The residential segment is expected to grow faster throughout the forecast period. Based on End Use, the market is divided into Residential and Non-Residential segments. The residential segment has dominated the market primarily due to the continuous demand for housing. Plasterboard's versatility and aesthetic appeal, combined with its thermal and acoustic insulation properties, make it highly suitable for residential construction and renovation projects. Its cost-effectiveness further enhances its attractiveness for residential applications, ensuring it remains the dominant segment in the market.”

#### Market Dominators

Armstrong World Industries Inc., Etex Group, Saint-Gobain SA, Gypsum Management and Supply Inc., USG Corporation, Georgia Pacific LLC, Boral Limited, KNAUF Gips KG, Fletcher Building Limited and LafargeHolcim Ltd.

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#### Fueling Growth: The Essential Ingredients

Renovation and remodeling projects in both the residential and commercial sectors significantly boost the demand for plasterboard. As older buildings undergo renovation or repurposing, plasterboard is frequently used to update and modernize interior spaces. Ongoing technological advancements in plasterboard manufacturing processes have led to the development of innovative products with enhanced properties, such as improved fire resistance, moisture resistance, and acoustic performance. These innovations are driving market growth by broadening the range of applications for plasterboard. Additionally, growing awareness of environmental issues and sustainability is prompting the adoption of eco-friendly building materials like plasterboard. Plasterboard's recyclability and its contribution to energy efficiency in buildings make it an attractive choice for environmentally conscious builders and consumers. This increased focus on sustainable construction practices is further propelling the market's expansion.

#### The future of Plasterboard Market

Rapid urbanization and infrastructure development in emerging economies present significant opportunities for the plasterboard market. Factors such as increasing disposable incomes, expanding middle-class populations, and government initiatives to promote affordable housing

are fueling the demand for construction materials, including plasterboard. This growth is particularly evident in regions experiencing rapid urban development and construction booms. The renovation and retrofitting of existing buildings also present substantial opportunities for the plasterboard market. As older buildings are refurbished to meet modern standards for safety, comfort, and energy efficiency, there is a growing demand for materials like plasterboard for interior remodeling and improvement projects. This trend is driven by the need to update aging infrastructure and improve the functionality and aesthetics of existing structures. Offering customizable plasterboard solutions and prefabricated building components can effectively cater to the growing demand for modular construction and off-site manufacturing. By tailoring plasterboard products to specific project requirements, such as size, shape, and performance characteristics, manufacturers can enhance their value proposition and competitiveness in the market. This approach allows for greater flexibility and efficiency in construction projects, meeting the diverse needs of various building types and applications.

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North America to maintain its dominance in 2023

North America holds a dominant position in the plasterboard market. The region has a mature plasterboard market, driven by consistent construction activity across residential, commercial, and industrial sectors. The United States and Canada are significant contributors to market growth. Factors such as population growth, urbanization, renovation projects, and infrastructure development initiatives fuel the demand for plasterboard. Additionally, technological advancements, stringent building codes, and an emphasis on sustainability further drive market growth in North America.

Key Matrix for Latest Report Update

- Base Year: 2023
- Estimated Year: 2024
- CAGR: 2024 to 2034

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Evolve Business Intelligence is built on account of technology advancement providing highly accurate data through our in-house AI-modelled data analysis and forecast tool – EvolveBI. This tool tracks real-time data including, quarter performance, annual performance, and recent developments from fortune's global 2000 companies.

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