

Retractable Awnings Market Expected to reach \$13,820.0 million by 2030 | Product Type: Patio Window Freestanding

The report provides an extensive analysis of the current trends, future estimations, and dynamics of the retractable awnings market.

WILMINGTON, DE, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- According to a report published by Allied Market Research, the [global retractable awnings market](https://www.alliedmarketresearch.com/global-retractable-awnings-market) generated \$6.02 billion in 2020 and is anticipated to reach \$13.82 billion by 2030, manifesting a compound annual growth rate (CAGR) of 8.2% from 2021 to 2030. The report provides an in-depth analysis of market size, future estimations, emerging and current trends, and key players.

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Market Drivers and Restraints

Several factors are driving the growth of the global retractable awnings market. The increase in living space, the need for protection from the sun, the preference for building beautification, and advancements in fabric materials are significant contributors. However, uncertain harsh weather conditions and the high cost of pricing and installation of retractable awnings are expected to hinder market growth. Conversely, technological innovations in the mechanism of retractable awnings are anticipated to open new opportunities for market players.

The manufacturing, construction, hotel, and tourism sectors were majorly affected, leading to paused or shut manufacturing activities due to a lack of workforce, resources, and raw materials. Global supply chains were disrupted due to lockdowns and travel restrictions. However, the market is resuming its manufacturing and services post-lockdown, which is expected to fuel market growth in the coming years.

Market Segmentation

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

By Product Type

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. The window segment is expected to manifest the fastest CAGR of 8.6% from 2021 to 2030.

By Application

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. The residential segment is expected to manifest a CAGR of 8.5% from 2021 to 2030.

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By Region

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. LAMEA (Latin America, the Middle East, and Africa) is expected to portray the fastest CAGR of 8.9% from 2021 to 2030.

Competitive Landscape

Leading players in the global retractable awnings market analyzed in the research include Commercial Awnings Ltd, NuImagePro & NuImage Awnings, Eide Industries, Inc., MARKILUX GmbH + CO. KG, Marygrove Awnings, Mitjavila, Shades Awnings, Sunesta, Advanced Design Awnings & Signs, and Warema Renkhoff SE. These companies have adopted various strategies to maintain their market positions and expand their offerings.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of market segments, current trends, estimations, and dynamics from 2020 to 2030, identifying prevailing market opportunities. It offers information related to key drivers, restraints, and opportunities, along with Porter's five forces analysis to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network. The in-depth analysis of market segmentation assists in determining prevailing market opportunities, while major countries in each region are mapped according to their revenue contribution to the global market. Market player positioning facilitates benchmarking and provides a clear understanding of the present position of market players. The report includes the analysis of regional and global market trends, key players, market segments, application areas, and market growth strategies.

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