

North America Roofing Market Registering a CAGR of 4.9% from 2022 to 2031 |

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WILMINGTON, DE, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- According to a recent report by Allied Market Research titled "[North America Roofing Market](#) by Product Type, Material Type, Roof Type, and Application: Opportunity Analysis and Industry Forecast, 2022–2031," the North America roofing market was valued at \$25.68 billion in 2021 and is expected to grow to \$41.24 billion by 2031, registering a compound annual growth rate (CAGR) of 4.9% between 2022 and 2031.

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The U.S. led the market in terms of revenue generation in 2021 and is projected to maintain its dominant position during the forecast period. Increased demand for roofing products is attributed to factors such as the availability of eco-friendly materials, ease of installation, and longer product life spans.

Market Drivers

One of the key factors propelling the growth of the North America roofing market is the rapid expansion of residential and non-residential construction activities. Governments across North America are making significant investments in the residential sector to accommodate rising populations and improve living standards. For instance, in 2020, residential fixed investments in the U.S. reached \$885 billion, representing 4.2% of the country's GDP.

Additionally, the demand for single-family homes has surged, fueled by low mortgage rates and increased interest in real estate from both investors and homebuyers. As a result, roofing demand has grown in tandem with the booming residential construction sector.

Technological advancements in roofing solutions, such as the adoption of green roofs, have further driven market expansion. Green roofs help improve energy efficiency by insulating buildings, reducing solar heat gain in summer, and minimizing heat loss in winter. This not only reduces energy costs but also enhances the sustainability of buildings.

Challenges and Opportunities

Despite the favorable growth prospects, the high initial costs associated with installing advanced roofing systems pose a challenge to market expansion. However, this impact is expected to diminish over time, driven by increasing competition and ongoing technological advancements that aim to lower production and installation costs.

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The COVID-19 pandemic also posed significant challenges to the North America roofing market. Many manufacturers were forced to halt production due to government-imposed lockdowns in key countries, including the U.S., China, and India. This disruption directly impacted sales and delayed several construction projects. Moreover, supply chain issues, including a shortage of raw materials and labor, further hindered market growth during the pandemic.

However, with the gradual reopening of economies and the widespread rollout of COVID-19 vaccines, production facilities resumed operations, leading to a steady recovery in the roofing market. The pent-up demand for construction and renovation projects post-pandemic is expected to create lucrative growth opportunities in the near future.

Market Segmentation

The North America roofing market is segmented by product type, material type, application, and region.

By Product Type:

The market is divided into shingle roofing, tile roofing, and others. Among these, shingle roofing dominated the market in terms of revenue in 2021. Tile roofing, however, is expected to grow at a notable CAGR during the forecast period, driven by its durability, aesthetic appeal, and energy efficiency benefits.

By Material Type:

The material type segment includes asphalt, metal, membrane, and others. The membrane segment accounted for the highest revenue share in 2021, owing to its widespread application in both residential and commercial buildings due to its weather resistance and energy-saving properties.

By Application:

Applications are categorized into residential and non-residential. The residential segment registered the highest revenue in 2021, driven by the surge in housing demand across North America. Increasing investments in residential construction and renovation projects continue to bolster the segment's growth.

By Region:

Region-wise, the U.S. is expected to maintain its dominance throughout the forecast period, with the fastest growth rate anticipated. Canada and Mexico also contribute significantly to the market due to rising construction activities and infrastructure development.

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Competitive Landscape

Key players operating in the North America roofing market include:

ABB Ltd

Accrent Inc

Mcloud Technologies Inc

General Electric Company

Honeywell International Inc

Hitachi Ltd

Siemens AG

Schneider Electric

Emerson Electric Co

Rockwell Automation Inc

These companies are actively adopting strategies such as product launches, acquisitions, and partnerships to strengthen their market position. For instance, collaborations and innovations in green roofing and sustainable solutions are becoming increasingly common among market leaders.

Key Insights and Forecast

Shingle roofing led the market in terms of revenue in 2021, while tile roofing is projected to grow significantly.

Membrane materials accounted for the highest revenue share, thanks to their efficiency and reliability.

The residential sector remains the largest application segment, driven by increasing investments in housing infrastructure.

The U.S. is forecasted to register the highest growth rate during the study period, supported by ongoing residential and commercial construction projects.

David Correa

Allied Market Research

+ 1 800-792-5285

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