

Green Building Materials Market Share Will Hit \$511.2 Billion By 2030

Green building material is a material that improves a building structure's sustainability and efficiency in terms of design, construction, maintenance.

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The green building materials market size was valued at \$237.3 billion in 2020, and is projected to reach \$511.2 billion by 2030, growing at a CAGR of 8.1% from 2021 to 2030."

Allied Market Research

Research published a report, titled, "Green Building Materials Market by Product Type (Exterior Products, Interior Products, Building Systems, Solar Products, and Others) and Application (Residential Buildings and Non-Residential Buildings): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global green building materials industry generated \$237.3 billion in 2020, and is anticipated to generate \$511.2 billion by 2030, witnessing a CAGR of 8.1% from 2021 to 2030.

Prime determinants of growth

Preference for green building materials over traditional materials in the construction industry and benefits such as ease in maintenance and cost-effectiveness drive the growth of the global green building materials market. However, high manufacturing cost hinder the market growth. On the other hand, supportive government policies in developed nations to encourage green construction present new opportunities in the coming years.

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The growth of the global green building materials market, owing to a sharp decline in demand for green building materials.

The pandemic halted the production facilities and disrupted the supply chain, due to the implementation of lockdown. This, in turn, hampered the market growth.

However, the market is recovering steadily as the construction activities are back on track. The exterior products segment to maintain its leadership status throughout the forecast period

Based on product type, the exterior products segment held the highest market share in 2020, accounting for more than one-third of the global green building materials market, and is estimated to maintain its leadership status throughout the forecast period. Increased repair and

maintenance activities especially in North America and Europe is driving the demand for exterior products. However, the solar products segment is projected to manifest the highest CAGR of 9.5% from 2021 to 2030. Increasing demand for more energy efficient buildings and supportive government laws and regulation for safer environment is driving the demand for solar products.

Analysis on the Green Building Materials Market at https://www.alliedmarketresearch.com/request-for-customization/430

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

Based on application, the residential buildings segment accounted for the largest share in 2020, contributing to more than half of the global green building materials market, and is projected to maintain its lead position during the forecast period. This is attributed to surge in population and increase in number of building regulations and policies. However, the non-residential buildings segment is expected to portray the largest CAGR of 8.7% from 2021 to 2030, owing to rise in industrialization and institutional focus on energy efficient building.

Europe, followed by North America, to maintain its dominance by 2030

Based on region, Europe, followed by North America, held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global green building materials market. Increased demand for green building materials from hospitality and leisure applications and increased focus to reduce operational and maintenance cost of the buildings are driving the market in the European region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 9.1% during the forecast period. Increase in construction activities owing to rise in population, and government focus on environmental friendly buildings are driving the demand for green building materials in the region.

Leading Market Players

Alumasc Group Plc (UK)
Amvik Systems (Canada)
BASF SE (Germany)
Bauder Limited (UK)
Binderholz GmbH (Germany)
E. I. du Pont de Nemours and Company (U.S.)
Forbo International SA (Switzerland)
Interface Inc. (U.S.)
Kingspan Group Plc (Ireland)
Owens Corning (U.S.)

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