

Fiber Cement Market Size to Grow at a Remarkable Pace in the Coming Years

The push to lower overall carbon emissions in construction activities is a major driver of market expansion.

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EINPresswire.com/ -- The global <u>fiber</u>
<u>cement market</u> is experiencing steady
growth, driven primarily by the
increasing emphasis on reducing
carbon emissions in the building and
construction sector. According to a
report by Allied Market Research titled
"Fiber Cement Market by Raw Material,
Construction Type, and End Use:



Fiber Cement Market, by End Use

Global Opportunity Analysis and Industry Forecast, 2021–2030," the market was valued at \$16.4 billion in 2020 and is projected to reach \$24.4 billion by 2030, registering a CAGR of 4.11% during the forecast period.

https://www.alliedmarketresearch.com/request-sample/1553

Market Drivers, Restraints, and Opportunities:

- The push to lower overall carbon emissions in construction activities is a major driver of market expansion. However, the lack of skilled labor in developing countries remains a challenge. At the same time, rapid urbanization and industrialization, strong growth in the construction sector, the superior performance and durability of fiber cement materials, and regulatory bans on asbestos cement products are generating significant growth opportunities.

Raw Material Insights:

- The Portland cement segment dominated the market in 2020, accounting for nearly half of global revenue due to its widespread use in concrete, mortar, and stucco. The cellulosic fiber

segment is projected to grow the fastest, registering a CAGR of 5.09% through 2030.

Construction Type Insights:

- The siding segment held the largest share in 2020, driven by increasing residential and non-residential construction activities. Meanwhile, the molding and trim segment is forecast to grow at the highest rate, with a CAGR of 4.91% during the forecast period.

Regional Highlights:

- Asia-Pacific followed by Europe and North America led the global market in 2020, representing nearly half of total demand. Asia-Pacific is also expected to expand at the fastest pace, supported by rising residential construction activity.

Key Market Players:

- James Hardie Industries PLC
- Evonik Industries AG
- Toray Industries Inc.
- CSR Limited
- Etex Group NV
- Nichiha Corporation
- Plycem Corporation
- Cembrit Holding A/S
- Compagnie de Saint-Gobain SA
- The Siam Cement Public Company Limited

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online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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