

Roofing Tiles Market to Exhibit a Decent CAGR of 4.1% by 2031

The roofing Tiles Market was valued at USD 29.88 billion in 2019 and is predicted to reach USD 46.98 billion by 2031 with a CAGR of 4.1% from 2022-2031.

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The rising urbanization has positively impacted the growth of the market for roofing tiles in emerging countries and favorable government policies to encourage green building. The high cost of installation and the need for skilled labor is costly. These factors will likely limit the market for roofing tiles growth over the forecast period. In the next few years, the market for roofing tiles will see lucrative growth opportunities due to increasing demand for solar tiles and technological advancements in tile production.



Roofing Tiles Market Size 2022

Market Overview

The CAGR for the roofing tiles market is more than 6.5% in the forecast period (2022-2031).

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The COVID-19 pandemic has slowed market growth. Trade sanctions, lockdowns, and social distancing have caused major disruptions to global supply chains. Most industries or factories were temporarily shuttered in many countries due to lockdowns. This affected the construction and building sector. The study market recovery led to positive growth in the construction industry in 2022.

The rising demand for roofing tiles from the Asia-Pacific region's construction sector and the favorable government policies that favor green buildings will likely drive growth in the market over the medium term.

Fluctuations in raw material prices, high roofing tile costs, and expensive installation fees will likely limit the market growth for roofing tiles.

The development of solar roof tiles will create market opportunities during the forecast period.

Asia-Pacific was the dominant region in the global market for roofing tiles, with strong growth in construction activity in countries like India and China.

Buy The Complete Report to read the analyzed strategies adopted by the top vendors either to retain or gain market share: https://market.us/purchase-report/?report_id=25858

Recent Developments

Terreal Group acquired Creation, Germany's largest manufacturer of brick roofing tile, in January 2021. Creation is located near Wertingen, Bavaria. Terreal will be able to target European markets in clay roofing tiles by acquiring Creation.

IKO Industries Ltd announced they had purchased Ross Roof Group (RRG), a New Zealand-based roofing company, in September 2021. IKO Industries Ltd hopes to increase its market share in the metal roofing sector with this acquisition.

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