

Roofing Tiles Market Surpass \$41.3 billion with at 5.2% Growth Rate by 2027

Global Roofing Tiles Market 2020-2027: Business Development and Growth Opportunities by Industry Expert

PORTLAND, OREGON, UNITED STATES, October 28, 2020 /EINPresswire.com/ -- Global [roofing tiles market](#) size was valued at \$30.4 billion in 2019, and is projected to reach \$41.3 billion by 2027, registering a CAGR of 5.2% from 2020 to 2027. Roof tiles are laid on the framework of roof. Roof tiles are preferred in residential construction, owing to its features and properties such as longevity, durability, fire resistance, wind resistance, and others.



Roofing Tiles

Factors such as population growth, rise in urbanization coupled with increase in industrialization in developing countries such as India, China, Brazil, Indonesia, Bangladesh, and Egypt drive the construction activities which is expected to fuel the growth of the global roofing tiles market during the forecast period. On the contrary, economic uncertainty in Eurozone and high installation cost of roofing systems are the major restraints expected to hinder the growth of the market. Moreover, technological advancements in solar roof tiles and roof tile manufacturing process is expected to provide lucrative opportunities in near future.

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Based on material type, the concrete segment garnered the largest share in the roofing tiles market in 2019, growing at a CAGR of 5.9% during the forecast period, as these roofing tiles ensure high durability, thermal resistance, cost-effectiveness, and high energy efficiency.

On the basis of construction type, the new construction segment is anticipated to grow rapidly,

during the forecast period due to surge in urban population and rise in residential construction projects. For instance, the project “Housing for All by 2022” initiated by Indian government is expected to accelerate the growth of the residential construction sector, which in turn fuels the growth of the market.

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Region wise, the roofing tiles market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific was the highest revenue contributor in 2019, and is expected to exhibit the highest CAGR from 2020 to 2027. This is attributed to the fact that emerging economies in the region are witnessing increase in infrastructural development and increase in construction projects. Moreover, rapid economic recovery significantly drives the [roofing tiles market growth](#) in this region.

The key players operating in the global roofing tiles market have adopted product launch as their key developmental strategy to strengthen their foothold in the global market. For instance, in June 2019, Boral Limited based in Australia has announced that it has signed a property development management deed with Mirvac, which is a property investment firm in Australia.

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The outbreak of COVID-19 has a negative impact on the manufacturing and production of roofing tiles in the first and second quarter of 2020, and is likely to hamper the market growth throughout the year. This has further affected the demand for roofing tiles from developing countries, including India, Brazil, Vietnam, and Indonesia; thereby, halting the production activities. In addition, the disruption of supply chains is causing hindrance in manufacturing of the roofing tiles around the globe.

The key players profiled in the roofing tiles market report include Boral Limited, Crown Roof Tiles, Dachziegelwerke, Eagle Roofing, Ecostar LLC, Ludowici Roof Tile, Marley Ltd, MCA Clay Roof Tile, Shital Potteries, and Terreal Malaysia Sdn bhd.

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