

## **North America Roofing Membranes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The North America Roofing Membranes Market size is estimated at USD 13.65 billion in 2024, and is expected to reach USD 18.14 billion by 2029, growing at a CAGR of 5.86% during the forecast period (2024-2029).

The North American roofing membranes market was negatively impacted by COVID-19 as it restricted the operating activities of several industries, including the construction industry. However, the sector has been recovering well since restrictions were lifted. The growing residential and commercial activities supported the positive demand for roofing membranes in the region.

#### Key Highlights

- Over the short term, increasing investments in the region's construction sector and superior properties of roofing membranes over other alternatives are the major factors driving the growth of the market studied.
- However, the labor-intensive installation process and the fluctuating prices of raw materials are the key factors anticipated to restrain the growth of the target industry over the forecast period.
- Nevertheless, the increasing utilization of roofing membranes in green roof structures and the growing usage of roofing membranes in solar roofs are likely to create lucrative growth opportunities for the global market soon.
- The United States has emerged as the largest market for roofing membranes in the North American region due to growing demand for various industrial applications.

North America Roofing Membrane Market Trends

Residential Application to Dominate the Market

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- In the residential sector, waterproofing membranes with rigorous materials can often withstand the test of climate change and have a good degree of tolerance to temperature changes, acid and alkali substances, and ultraviolet rays.
- In comparison to waterproof coatings, waterproof membranes have been used in residential buildings for a long time and typically have a service life of more than 30 years.
- According to the US Census Bureau, the annual value of residential construction put in place in the United States was valued at USD 9,10,416 million in 2022, witnessing a growth rate of 13.38% compared to 2021.?
- In October 2022, IKO, a provider of roofing and waterproofing products, including membranes, leveraged its roofing expertise to bring its innovative liquid waterproofing system to Canada. IKO Metatech is a fast-drying, two-component, liquid waterproofing system based on the durable polymethyl methacrylate (PMMA) technology specified for challenging roof installations and repairs in tight areas on residential low-slope roofs.?
- In addition, various government projects, such as the New Building Canada Plan (NBCP) and Affordable Housing Initiative (AHI), are supporting the sector's growth. ?In Canada, the residential sectors have witnessed steady growth in the recent past. ?
- In Mexico, residential construction is also one of the major sectors favoring the market studied in the country. According to Directorio Estadístico Nacional de Unidades Económicas (DENUE) 2022, the total residential building construction was registered at 6,728 economic units in the country.
- Some of the ongoing residential construction projects in the region include the Second Phase of Hudson Yards, United States, and Highstreet Village Residential Development, Canada.
- The second phase of Hudson Yards, United States Project, includes additional residential space, an office building, and a school in addition to its first phase, which was completed in 2019. The second phase of the project is expected to be completed by 2024.
- Highstreet Village Residential Development, Canada Project, involves building a gated community on a 12-acre Abbotsford, British Columbia site. The construction work will begin in Q3 2022 and be completed in Q1 2025. The main goal of this project is to provide better quality housing facilities to the area.
- Therefore, all the above-mentioned factors help in the growth of roofing membranes for residential applications in the region.

#### United States to Dominate the Market

- The key factors driving the growth of the roofing industry in the United States include rapid urbanization and technological advancements. Technological innovations such as green roofing, eco-friendly roofing materials, increase in roof life and safety, improved air quality, reduced noise and cost of air-conditioning, and others have increased the demand for roofing membranes.
- Specifically, green roofs are especially in high demand in developed nations in green building constructions. As the number of non-residential projects in growing economies increases, the need for roofing will rise in the coming years. Adopting advanced technologies enhances aesthetics, which is expected to aid the growth of the roofing industry. Such trends will further support the demand for waterproofing membranes in respective roofing systems.
- Further, the US government has made significant investments in infrastructure development, fueling demand for roofing in the United States. Due to the popularity of eco-friendly roofing technologies and growing real estate investment, the residential segment is predicted to grow.
- In March 2022, the United States-based company Roof Lux partnered with the United States-based company Duro-Last PVC for single-ply membrane roofing for various small and big commercial roofing projects. This partnership will help the company increase its customer base in the North American region.
- According to the Associated General Contractors of America, in the United States, roofing is a significant part of the overall construction industry in the country and, in general, represents about 10% of the total construction budget.
- According to the United States Bureau of Labor Statistics data, there are currently around 253,044 roofers in the country. Furthermore, Florida has the highest number of roofers among the different states in the country, with 22,860 roofers as of 2022.

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- Polyglas, a manufacturer of commercial and residential roofing, announced the release of its most advanced roofing system configurator and contractor submission package for next-generation construction.
- All such factors will affect the demand for roofing membranes in the United States during the forecast period.

## North America Roofing Membrane Industry Overview

The North American roofing membrane market is highly competitive in nature, with top-level players accounting for a sizeable share of the North American market. The major players (not in any particular order) include Holcim, Sika AG, Standard Industries Inc., Saint Gobain, and Carlisle Syntec Systems, among others.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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