

GRC Cladding - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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Report description:

The GRC Cladding Market size is estimated at USD 33.93 billion in 2025, and is expected to reach USD 58.69 billion by 2030, at a CAGR of 11.58% during the forecast period (2025-2030).

Key Highlights

- Glass-reinforced concrete cladding (GRC) is a lightweight cladding panel primarily used as fascia panels in building structures. Concrete, reinforced with fibers, is often presented as an environmental improvement compared to typical concrete.
- The GRC cladding market is driven by the increased emphasis on green buildings (LEED ratings), and superior mechanical characteristics are expected to drive the market's growth. In the United Kingdom, building regulations state that the materials used for external wall construction or wall cladding should not be a medium for spreading fire.
- The United States and the United Kingdom have stringent guidelines on whether cement formulations can run the risk of combustion. This increased the need for a more fire-resistant material for wall cladding.
- GRC is effective at fire resistance and incombustibility because the mix's special blend of polymers and fibers makes it impermeable, weather-resistant, and fire-retardant.
- GRC has many different advantages that come with its use over other materials. It is a genuinely amazing cement alternative that is lighter, stronger, more flexible, more durable, and fire-resistant.
- Due to its nature, GRC, water, and sound insulation provide thermal insulation by applying rock wool. This property may lead to increased demand in regions with extreme weather conditions.
- Larger GRC products, like cladding panels, are manufactured using a spray. Sprayed GRC is generally stronger than premix vibration-cast GRC.
- In the wake of the rapidly emerging climate change emergency and to help improve resiliency in residential buildings, the National Research Council, Canada, has introduced guidelines in the National Building Code (2025) for climate-resilient

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construction to withstand extreme weather events.

GRC Cladding Market Trends

The Surge in the Demand for Commercial Spaces is Driving the Market

According to a recent study, the demand for office space will increase by 12-18% by the end of 2024. The growth is expected to be driven by the current fiscal year, the gradual return of office tenants, and the improving macroeconomic environment.

The recent banking crisis has cast a long shadow on commercial real estate. Unburdened by the regulations of their larger 'systemically important' peers, US regional banks have been aggressively lending against commercial property. This raises the specter of a 'doom-loop' scenario, where real estate woes and banking failures reinforce each other. This may seem far-fetched, as much of the real estate market continues to outperform. However, this is because neither can bring the other down. For all the talk of alternative lenders and private equity, a pullback on bank lending (which continues to account for 50% to 60% of total commercial real estate lending) is ill-advised, given the massive amounts of debt that will need to be repaid over the next several years. Refinancing has already been challenging, and it is only likely to become more so as credit standards tighten.

While there are many challenges to the US market in terms of cyclicity and structural issues, there are many reasons to be optimistic about office occupancies in other regions. For example, in Europe, average office occupancies recovered to 55% compared to 43% in 2022, and midweek rates are now close to the pre-COVID-19 average (70%). In many Asia-Pacific markets (Seoul, Tokyo, etc.), office attendance is almost back to where it was before the pandemic. In Asia-Pacific, a limited supply of high-quality buildings keeps vacancy low and pushes up rents.

In India, despite a year-over-year decline of 23% in supply in Q1 2023, the supply of commercial spaces was projected to pick up and reach around 47-49 million square feet by Q3 2023. Based on net absorption, the 2023 supply was projected to be above the average of 2017-2019 before the pandemic. In 2024, supply is projected to grow by 22% yearly to 58-60 million square feet. A flight to quality drives demand polarization toward institutional owners and established developer buildings.

North America is Expected to Dominate the Market

Warehouse and distribution, a commercial segment, is in high demand and has increased in recent years to account for more than half of US commercial investment.

As the office market continues to boom, future leasing activity will likely focus on smaller spaces in the most sought-after submarkets and class-A buildings. Big-box stores are consolidating their space and investing in e-commerce offerings and infrastructure.

Healthcare construction spending remained high through 2023, driven by large-scale hospital expansions and outpatient and medical office demand recovery. Large-scale projects were supported by recent changes in demographics, capacity, maintenance needs, and new technologies that affect health services (such as wearables and telehealth).

Large-scale new facilities are expected to increasingly use prefabrication and modularization to streamline project schedules and budgets. In contrast, specialty care and nursing home (SCH) facilities remain heavily constrained by resources, limiting construction activity.

Churches are closing at a faster rate than they are opening, which is creating new opportunities for renovation or repurposing.

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Investments in infrastructure and transportation will support spending on the construction of amusement and recreational facilities in some of the most competitive markets.

GRC Cladding Industry Overview

The report covers major international players operating in the GRC cladding market. The market is highly fragmented, with large companies claiming significant market share. Key players engage in collaborations, innovations, business expansion, awards and recognition, and other strategies to improve their offerings and remain competitive.

Some of the key players in the GRC cladding market are UltraTech Cement Ltd, Clark Pacific, BB Fiberbeton, Asahi Building-wall Co. Ltd, Willis Construction Co. Inc., Loveld, Fibrobeton, GB Architectural Cladding Products Ltd, Ibstock Telling, BCM GRC Limited, etc.

Additional Benefits:

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

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