

## **Waterproofing Membranes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)**

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### **Report description:**

Waterproofing Membranes Market Analysis

Waterproofing Membranes Market size in 2026 is estimated at USD 24.63 billion, growing from 2025 value of USD 23.36 billion with 2031 projections showing USD 32.11 billion, growing at 5.45% CAGR over 2026-2031. This growth is anchored in accelerating urbanization, stringent building-envelope energy codes, and infrastructure modernization programs that convert pent-up demand into steady, project-backed orders across residential, commercial, and infrastructure sites. Product substitution is limited because waterproofing protects structural assets from water ingress, a fundamental requirement that remains constant throughout economic cycles. Modular construction, rapid metro development, and green-roof incentives are reshaping the application mix, while contractors increasingly favor spray-applied liquid systems that shorten installation cycles and mitigate skilled-installer shortages. Profitability hinges on timely raw material hedging, agile distribution, and product portfolios that meet emerging fire safety and energy performance mandates.

Global Waterproofing Membranes Market Trends and Insights

Rapid Urbanization and Infrastructure Build-out

Urban population growth is reshaping procurement patterns as megacities extend their underground networks, transit corridors, and mixed-use towers. China's urbanization rate reached 66.2% in 2024, with a national target of 75% by 2030, and India's Smart Cities Mission has earmarked USD 28 billion for urban infrastructure upgrades. These programs specify premium, long-service-life

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membranes for tunnels, basements, and podium decks to prevent cascading failures that would otherwise threaten public safety and economic continuity. The waterproofing membranes market benefits from the fact that below-grade structures require multiple layers of protection, driving higher volumes per project. Long concession tenures in public-private partnerships further reinforce demand by locking in maintenance obligations and encouraging owners to choose durable solutions that minimize life-cycle cost.

### Tightening Building-Envelope Energy Codes

Energy-performance regulations now treat waterproofing membranes as functional layers within the thermal envelope, blurring the lines between air, vapor, and water barriers. The European Union's Energy Performance of Buildings Directive mandates near-zero-energy new construction, pushing designers to specify integrated membrane systems that control moisture and heat flow simultaneously. In North America, ASHRAE 90.1-2022 lists continuous air barriers as a prescriptive requirement, prompting demand for liquid membranes that create seamless transitions across substrates. As codes evolve, suppliers monetize higher R-value additives and reflective pigments that transform traditional waterproofing into multifunctional layers, supporting premium pricing in both retrofit and new-build markets.

### Bitumen Price Volatility

Refinery curtailments and geopolitical shocks lifted bitumen prices by 23% in 2024, prompting three consecutive list-price increases that rippled across project budgets. Modified-bitumen sheets comprise roughly 40% of global consumption and absorb raw-material shocks directly. Contractors in cost-sensitive residential reroofing struggle to pass surcharges to homeowners, causing postponements and selective specification switches to thermoplastics. Manufacturers are hedging through long-term supply contracts and bio-based modifiers, but exposure remains a structural risk that dampens the waterproofing membranes market growth in the short term.

Other drivers and restraints analyzed in the detailed report include:

Expansion of Green-Roof Incentives  
Rapid Urban Metro and Tunnel Build-outs  
Skilled-Installer Shortages

For complete list of drivers and restraints, kindly check the Table Of Contents.

### Segment Analysis

Cold-liquid-applied membranes held the largest share at 33.92% of the waterproofing membranes market in 2025, thanks to their ability to form seamless barriers around angles, penetrations, and complex facade elements. Fully adhered sheet systems trail but register a 7.38% CAGR through 2031 as architects value their dimensional stability and superior Class A fire performance. Hot liquid systems persist in industrial settings where process temperatures demand thermal resistance, whereas loose-laid sheets continue to cater to cost-sensitive reroofing despite eroding volumes.

The waterproofing membranes market size for cold liquid-applied products is driven by the rapid adoption in modular manufacturing lines that prioritize speed and uniform quality. Suppliers integrate self-healing nano-composites into polyurethane and PMMA matrices, reducing maintenance callbacks and supporting longer warranties. Meanwhile, fully adhered PVC and TPO sheets attract data center builders who require low-halogen, flame-retardant assemblies for mission-critical installations. The product mix is trending toward hybrids that combine spray-applied base layers with prefabricated cap sheets, capitalizing on the respective strengths of each technology.

The Global Waterproofing Membranes Market Report is Segmented by Product Type (Cold Liquid Applied, Hot Liquid Applied, Fully

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Adhered Sheet, and Loose-Laid Sheet), End-Use Sector (Commercial, Industrial and Institutional, Infrastructure, and Residential), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The Market Forecasts are Provided in Terms of Value (USD).

## Geography Analysis

Asia-Pacific recorded a 36.08% share of global revenue in 2025, propelled by China's Belt and Road projects and India's surge in urban rail. China and India's metro pipeline and Smart Cities Mission funnel continuous orders into membrane supply chains. Japan and South Korea sustain demand through seismic retrofitting and building rehabilitation, while Indonesia, Vietnam, and Thailand post double-digit growth as industrial parks and logistics hubs proliferate.

North America and Europe represent mature but technologically advanced markets. In the United States, the upgraded ASHRAE 90.1-2022 standards are expected to stimulate spending on membranes that integrate air-barrier functionality. Canada's infrastructure improvement plan prioritizes municipal water and wastewater facilities, increasing procurement of chemically resistant liquid-applied systems. European demand centers on green-roof mandates, with Berlin and Vienna mandating vegetation on expansive flat roofs. The waterproofing membranes market responds by introducing root-resistant formulations that combine elongation with puncture resistance, ensuring compatibility with vegetated assemblies.

South America leads regional growth with a 5.94% CAGR forecast through 2031, guided by Brazil's USD 15 billion drainage and flood-control program and Argentina's commercial redevelopment in Buenos Aires. Currency volatility and financing gaps create intermittent pauses, but project backlogs remain healthy. Suppliers build local blending plants to hedge currency risk and slash freight costs. The Middle East and Africa follow with gradual gains as economic diversification funds public housing, tourism, and utility megaprojects.

## List of Companies Covered in this Report:

Ardex Group Beijing Oriental Yuhong Waterproof Technology Co., Ltd. HOLCIM Hongyuan Waterproof Technology Group Co., Ltd. Johns Manville Keshun Waterproof Technology Co., Ltd. Kingspan Group MAPEI S.p.A. Minerals Technologies Inc. RPM International Inc. Saint-Gobain Sika AG SOPREMA Group Standard Industries Inc. Thermax Limited

## Additional Benefits:

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

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