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Plasterboard Market Research Report - Global Forecast 2032

Report / Search Code: MRFR/CO/1444-HCR Publish Date: August, 2023

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Description:

Global Plasterboard Market Overview

Plasterboard Market Size was valued at USD 14 billion in 2022. The Plasterboard market industry is projected to grow from USD14.8134 Billion in 2023 to USD 23.27386 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 5.81% during the forecast period (2023 - 2032). The rising popularity of plasterboards due to their easy installation among the end-users and increased government investment is helping the construction industry are the key market drivers enhancing market growth.

Global Plasterboard Market

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Plasterboard Market Trends

- **Technological Advancements and Product Innovations are driving the market growth.**

The plasterboard market is experiencing advancements in technology and continuous product innovations. Manufacturers in the plasterboard industry are actively engaging in research and development endeavors to enhance their products' performance, durability, and fire resistance properties. This trend is primarily motivated by meeting customers' evolving demands, elevating the overall quality of Plasterboard, and introducing innovative solutions to the construction sector. By investing in research and development activities, manufacturers aim to stay at the forefront of technological advancements, ensuring that their plasterboard offerings align with the industry's ever-changing requirements and deliver optimal performance in various construction applications. This focus on continuous improvement reflects the industry's commitment to providing high-quality and advanced plasterboard solutions to meet the diverse needs of customers and contribute to the overall progress of the construction sector. This factor drives the market CAGR.

Additionally, the plasterboard market is witnessing a significant trend of increasing construction activities worldwide. With rapid urbanization, infrastructure development, and the growing demand for residential and commercial buildings, there is a rising need for Plasterboard as a key building material. This trend is driven by population growth, urban migration, and government initiatives to boost construction projects. Another notable trend in the plasterboard market is the increasing demand for sustainable construction practices. Plasterboard is known for its eco-friendly attributes, such as recyclability and energy efficiency. As environmental concerns and regulations become more prominent, builders and consumers opt for sustainable building materials like Plasterboard, contributing to its market growth. Furthermore, the rising preference for durable and low-cost construction materials drives the plaster market. The rising popularity of plasterboards due to their easy installation among the end-users is fueling this market's growth. The increasing preference for sustainable construction methods over traditional methods by companies will further favor the plasterboard market. Thus, driving the Plasterboard market revenue.

Plasterboard Market Segment Insights

Plasterboard Form Insights

Based on form, the Plasterboard market segmentation includes square-edged and tapered-edged. The square-edged segment dominated the market due to its versatility in installation, cost-effectiveness, familiarity with the industry, and compatibility with various finishing techniques. These factors collectively contribute to its preferred choice among builders, making it the dominant segment in the plasterboard market.

Plasterboard Type Insights

The Plasterboard market segmentation, based on type, includes damp-proof plasterboard, fire-resistant plasterboard, impact-resistant plasterboard, insulated plasterboard, moisture-resistant plasterboard, sound-insulated plasterboard, standard, plasterboard, and thermal plasterboard. The fire-resistant plasterboard segment dominated the market due to the increasing focus on fire safety regulations and the need for reliable fire protection in buildings. The unique ability of fire-resistant plasterboards to resist the spread of flames and provide enhanced fire resistance has positioned them as a preferred choice for ensuring the safety and integrity of structures.

Plasterboard End-Use Industry Insights

Based on the end-use industry, the Plasterboard market segmentation includes residential and non-residential. The residential segment dominated the market due to the continuous demand for housing, its versatility and aesthetics, its thermal and acoustic insulation properties, suitability for renovation projects, and cost-effectiveness in residential construction.

Figure1: Plasterboard Market, by End-Use Industry, 2022 & 2032 (USD billion)

Plasterboard Market, by End-Use Industry, 2022 & 2032

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Plasterboard Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and Rest of the World. The Asia-Pacific Plasterboard Market area will dominate this market, owing to an increase in the favorable business environment coupled with strong economic growth that has fueled investments in the construction sector in this Region. Moreover, China's Plasterboard market held the largest market share, and the Indian Plasterboard market was the fastest-growing market in the Asia-Pacific region.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure2: PLASTERBOARD MARKET SHARE BY REGION 2022 (%)

PLASTERBOARD MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Europe's Plasterboard market accounts for the second-largest market share due to the increased government investment helping the construction industry in this Region. Further, the German Plasterboard market held the largest market share, and the UK Plasterboard market was the fastest-growing market in the European Region.

The North America Plaster market is expected to grow fastest from 2023 to 2032. This is because of the growing popularity of plasterboards due to their easy installation among the end-users.

Plasterboard Key Market Players& Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the Plasterboard market grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. The plasterboard industry must offer cost-effective items to expand and survive in a more competitive and rising market climate.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturers use in the Plasterboard industry to benefit clients and increase the market sector. The Plasterboard industry has offered some of the most significant advantages in recent years. Major players in the Plasterboard market, including Armstrong World Industries Inc. (US), Etex Group (Belgium), Saint-Gobain SA (France), Gypsum Management and Supply, Inc. (the US), USG Corporation (US), Georgia Pacific LLC (US), Boral Limited (Australia), KNAUF Gips KG (Germany), Fletcher Building Limited (New Zealand), LafargeHolcim Ltd (Switzerland), and National Gypsum Company (US), Associated Tube Group (Canada), EVRAZ PLC (Russia), Marmon/Keystone Canada Inc. (US), Sandvik AB (Sweden), Tenaris SA (US), WELDED TUBE OF CANADA CORP. (US), and Welded Tubes, Inc. (US), and others, are attempting to increase market demand by investing in research and development operations.

Compagnie de Saint-Gobain S.A. is a renowned French multinational corporation established in 1665 by King Louis XIV in Paris. The company, headquartered in La Défense and Courbevoie on the outskirts of Paris, initially focused on producing mirrors but has now diversified into manufacturing a wide range of construction materials, high-performance products, and other materials. As part of its commitment to sustainability and environmental responsibility, Saint-Gobain, in collaboration with its building products subsidiary CertainTeed Canada Inc., has announced a substantial investment of CAD 91 million (USD 73 million). This investment includes CAD 40 million (USD 32 million) in grant funds from the government of Quebec through its EcoPerformance program. The funds will be used to upgrade the equipment at Saint-Gobain's wallboard manufacturing facility in Montreal, aiming to significantly reduce carbon emissions by approximately 44,000 metric tonnes annually.

At Etex, our people come first. While we take pride in being leaders in modern, sustainable construction, our priority is the well-being of our teammates. As a building material manufacturer and innovator in lightweight construction, our mission is to inspire people worldwide to create living spaces that are safe, sustainable, intelligent, and aesthetically pleasing. To further strengthen our sustainable business segment, we recently acquired URSA, a European pioneer in insulation solutions. This strategic move has expanded our portfolio, enabling us to offer a wider range of systems and solutions. With the addition of insulation expertise to our existing offerings in Plasterboard, fiber-cement, passive fire protection, and modular products, we are better equipped to meet the diverse needs of our customers.

Key CompaniesIn The Plasterboard Market Include

- Armstrong World Industries Inc. (US)
- Etex Group (Belgium)
- Saint-Gobain SA (France)
- Gypsum Management and Supply Inc. (the US)
- USG Corporation (US)
- Georgia Pacific LLC (US)

- Boral Limited (Australia)
- KNAUF Gips KG (Germany)
- Fletcher Building Limited (New Zealand)
- LafargeHolcim Ltd (Switzerland)

Plasterboard Industry Developments

April 2022: Saint-Gobain and Dalsan signed a joint venture agreement that says their plaster and plasterboard businesses in Turkey will be combined. Saint-Gobain Rigips and DalsanAlci made more than EUR 100 million (USD 117 million) in sales in 2021. When an investment project at the new plant in Turgutlu (Manisa) is finished in 2023, they will be in the lead with the ability to make 100 million square meters of Plasterboard, 2 million tonnes of plaster, and 50 million meters of metal profiles each year.

January 2022: Etex acquired URSA, a European pioneer in insulation solutions, to strengthen its portfolio in the sustainable business segment. Etex offered more systems and solutions when it added insulation expertise to its Plasterboard, fiber-cement, passive fire protection, and modular products.

Plasterboard Market Segmentation

Plasterboard Form Outlook

- Square-Edged
- Tapered-Edged

Plasterboard Type Outlook

- Damp-Proof Plasterboard
- Fire-Resistant Plasterboard
- Impact-Resistant Plasterboard
- Insulated Plasterboard
- Moisture-Resistant Plasterboard
- Sound-insulated Plasterboard
- Standard Plasterboard
- Thermal Plasterboard

Plasterboard End-Use Industry Outlook

- Residential
- Non-Residential

Plasterboard Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China

- Japan
- India
- Australia
- South Korea
- Australia
- Rest of Asia-Pacific

- Rest of the World
 - Middle East
 - Africa
 - Latin America

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