

# Global Building Product Market Set to Expand at 5.1% CAGR, Reaching US\$ 77.72 Billion by 2034

*Substantial budget allocations by both government and businesses for infrastructure development and affordable housing drive demand for building products.*

ROCKVILLE, MD, UNITED STATES, March 18, 2025 /EINPresswire.com/ -- The global [building product market](#), projected at US\$ 47.26 billion for 2024, is forecasted to expand at a CAGR of 5.1% from 2024 to 2034, as per a new study by Fact.MR.



Building products are essential parts of constructing a home, workplace, or public gathering area. Examples of building product goods include kitchens, bathrooms, doors, elevators, flooring, appliances, internal electrical systems, roofing, drywall, and so forth. Using high-quality building materials can improve a room's overall look, feel, and environment while also raising the property's worth.

The fundamental driver of this industry's steady growth is the rise in disposable income of individuals in both developed and developing countries. As a result, more people are driving demand for better living and working conditions.

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## Key Takeaways from Market Study

The global building product market is projected to be valued at US\$ 47.26 billion in 2024 and is expected to experience steady growth over the next decade. Driven by increasing demand for construction materials and advanced building solutions, the market is set to expand at a CAGR of 5.1% from 2024 to 2034, reaching US\$ 77.72 billion by 2034-end. The rising focus on sustainable

construction, urbanization, and infrastructure development across various regions is a key factor fueling this growth. Among the major segments, renders—widely used for exterior and interior finishing—are anticipated to witness a CAGR of 5.3% during the forecast period, reflecting increasing preference for durable and aesthetically appealing building materials.

Geographically, North America is expected to hold a 22.67% share of the global market by 2034, driven by robust infrastructure investments and the rising adoption of energy-efficient building solutions. The region is forecasted to grow at a CAGR of 5.3% through 2034. Meanwhile, East Asia is projected to be the fastest-growing regional market, expanding at a CAGR of 5.6% during the same period. Rapid industrialization, urban development, and strong government initiatives for sustainable construction in countries like China and Japan are key drivers of this growth.

“The market for building products is expanding at a steady rate as a result of the sharp rise in construction activity globally. Draughtsman-based building techniques are forecasted to change as the number of construction projects is projected to increase across the globe,” says a Fact.MR analyst.

### Increased Emphasis on Durable Construction

Growing need for more durable construction across the globe is one of the main factors driving the expansion of the building product market. Infrastructure, both commercial and private, is needed to keep up with population growth. Additionally, during the forecast period, the expansion of the global building product market is significantly influenced by the increase in construction investment.

It is clear from a deeper examination of the major budget allocations made over the past 10 years that both the government and business community have placed a high priority on infrastructure development.

For example, the PMAY scheme in India promotes affordable housing development as well as expansion of the road, rail, and airport infrastructure.

### Competitive Landscape

Companies in the building product market compete by introducing innovative solutions that enhance durability, energy efficiency, and performance. The market is highly competitive, with numerous manufacturers, distributors, retailers, and service providers striving for market share. Leading global players dominate specific segments, such as roofing and HVAC systems, leveraging their extensive product portfolios and strong brand recognition.

In a notable development, American Gypsum, a key manufacturer and supplier of gypsum wallboard products in the U.S., received approval from Eagle County in September 2021 to expand its 830-acre mine by 99.2 acres. This expansion ensures a 25-year supply of raw

materials, reinforcing the company's market position and supporting its long-term growth strategy.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the building product market for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product type (plasters, renders, skim coats, filling compounds) and end use (residential, commercial, industrial, infrastructural), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

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