



Freedonia Focus Reports
US Collection

Asphalt Shingles: United States

November 2021



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About This Report

Scope

This report forecasts to 2025 US asphalt shingle demand in squares. Squares are a unit of measure used in the construction industry; one square equals 100 square feet. Total demand is segmented by product in terms of:

- standard laminated
- high-performance laminated
- three-tab

Total demand is also segmented by market as follows:

- residential
- commercial

To illustrate historical trends, total demand is provided in annual series from 2010 to 2020; the various segments are reported at five-year intervals for 2010, 2015, and 2020.

Excluded from the scope of this report are such related products as:

- coatings used as repair and restorative compounds and not used as primary roofing
- flashings
- mopping asphalts, granules, and ballast used in bituminous roof installations
- roofing underlays
- roof-mount solar panels
- prefabricated roof trusses and other structural supports
- roof decking materials (e.g., plywood and other engineered wood materials, concrete, metal)

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Asphalt Shingles: United States (FF60097) is based on *Roofing*, a comprehensive industry study published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers

- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 4 | NAICS & SIC Codes Related to Asphalt Shingles

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
238160	Roofing Contractors	1761	Roofing, Siding, & Sheet Metal Work
324122	Asphalt Shingle & Coating Materials Manufacturing	2952	Asphalt Felts & Coatings
423330	Roofing, Siding, & Insulation Material Merchant Wholesalers	5033	Roofing, Siding, & Insulation Materials

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global

data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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The Freedonia Group

Roofing

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Gutters & Downspouts

Insulation

Liquid-Applied Roof Coatings

Lumber

Moulding & Trim

Prefabricated Housing

Siding

Windows & Doors

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Construction: United States

Decorative Laminates: United States

Global Ceilings

Insulation: United States

Metal Roofing: United States

Residential Roofing: United States

Freedonia Custom Research

Trade Publications

Builder

Engineering News-Record

Journal of Light Construction

Metal Construction News

Metal Roofing

Qualified Remodeler

Remodeling

Roofing Contractor

Western Roofing, Insulation, & Siding

Agencies & Associations

Asphalt Roofing Manufacturers Association
Cool Roof Rating Council
EPDM Roofing Association
Home Innovation Research Labs
Metal Building Manufacturers Association
Metal Construction Association
Metal Roofing Alliance
National Association of Home Builders
National Roofing Contractors Association
Spray Polyurethane Foam Alliance
United States Census Bureau
United States Department of Energy
United States Environmental Protection Agency
United States Green Building Council
United States International Trade Commission