World Windows & Doors

Industry Study with Forecasts for 2015 & 2020

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The residential building construction market will outpace nonresidential demand as in most developed countries residential demand was far more adversely impacted by the 2009-2010 recession.

World demand to rise 6.8% annually through 2015

Global demand for windows and doors is forecast to rise 6.8 percent per year through 2015 to $192 billion, significantly exceeding the pace of growth registered between 2005 and 2010. Gains will be exaggerated by an extremely weak 2010 base in the developed world, particularly in the US. Demand for windows and doors in the residential building construction market will outpace demand in the nonresidential building construction market as in most developed countries the residential market was far more adversely impacted by the recession in 2009 and 2010.

China to expand position as largest market, but at a slower pace

China, the world's largest national window and door market, will expand its share of global demand from 27 percent in 2010 to 30 percent in 2015. Continuing rapid economic growth and industrialization, as well as an increase in the average size of a housing unit in the country, will bolster gains. Although demand for windows and doors in China will expand at a robust 9.2 percent per year, this will represent a major slowdown in comparison to the performance of the past decade.

The US market for windows and doors will post a strong recovery and expand 7.7 percent per year through 2015, after declining by around 25 percent between 2008 and 2010 when the country experienced a major economic recession that was spurred by the downturn in the housing sector. Demand in Japan and Western Europe will also post solid recoveries after declines in 2009 and 2010, although neither experienced problems as significant as the US did in those years.

Plastic to be fastest growing material

Plastic is projected to be the fastest growing material for window and door products through 2015. Gains for plastic windows and doors will be supported by continuing demand for vinyl windows because of their low cost, durability, minimal maintenance requirements and superior energy efficiency. Plastic windows will account for 37 percent of global window demand in 2015. Further gains will be spurred by rising demand for plastic materials in the smaller door segment. In particular, fiberglass entry doors will capture market share from wood and steel entry doors. Fiberglass doors are less expensive, more aesthetically pleasing and more energy-efficient than steel doors. Traditionally, wood doors were seen to be more attractive than fiberglass doors; however, improvements in processing techniques have enabled manufacturers to make fiberglass that more closely resembles wood.
Asia/Pacific

China: Demand by Product & Market

New construction activity accounts for a sizable majority of window and door demand in China in both the residential and nonresidential markets. This reflects the Chinese government’s focus in improving infrastructure through the construction of schools, hospitals and other facilities as well as increasing urbanization and income growth necessitating expansion in new housing construction. Through 2015, the residential sector will outpace the nonresidential sector, although both sectors will do very well in comparison to the world average. Besides new home construction, replacement demand for windows and doors will also increase to a large degree that utilize more windows and doors. Replacement demand is expected to be supported by concern over building efficiency and changes in building codes which will encourage the installation of energy-efficient and technologically-advanced products.

As is true for most countries, metal is the most widely used type for windows and doors in both the residential and nonresidential applications in China. Although wood (first steel and then aluminum) has become the leading material (especially for windows and entrance doors) over the last three decades, primarily due to a government mandate enacted in the early 1980s that required minimizing the use of wood in building construction. Metal windows and doors now account for the majority of the existing window and door stock in China.

After largely disappearing from the market between the 1980s and the 1990s, wood products are starting to once again penetrate the market primarily benefiting from rising demand for high-end luxury family homes where wood windows are often preferred for aesthetic reasons. Wood still maintains a strong foothold in the higher-value interior door segment.
Sample Profile, Table & Forecast

GEALAN Fenster-Systeme GmbH
Hofer Straße 80
95145 Oberkotzau
Germany
49-9286-77-0
http://www.gealan.de

Sales: $291 million (2010, as reported by company)
Employment: 1,200 (2010, as reported by company)

Key Products: vinyl window and door profiles, sliding doors and windows, and door thresholds

GEALAN is a privately owned producer of vinyl profiles for windows and doors, shutter systems and ventilation products. In February 2011, AXA Private Equity (France), a subsidiary of AXA Funds Management SA (Luxembourg), sold its majority stake in the Company to Halder Beteiligungsberatung GmbH (Germany), a subsidiary of Gimv NV (Belgium).

The Company produces a wide variety of profiles for windows and doors, as well as sliding doors and windows. GEALAN sells vinyl profiles under the S 3000, S 7000 IQ, S 8000 IQ and S 7000 IQ PASSIVE HOUSE brand names for residential end uses. The S 3000 profiles are constructed with steel frame and casing reinforcements, narrow heights and a curved appearance. The Company’s S 7000 IQ profiles offer improved heat insulation and stability, and narrow optic surfaces. The S 8000 IQ profiles from GEALAN feature five-, six- or seven-chamber designs, as well as the Company’s proprietary GECCO 3 ventilation system, which provides controlled air exchange between the interior and exterior. In December 2010, the Company introduced the GECCO 5 ventilation system, which is intended to regulate the exchange

... per capita window and door demand in China is only one-third the size of Western Europe’s per capita window and door demand, reflecting China’s relatively low average income levels. Rising incomes and continuing industrialization efforts will drive gains in the future. Demand for windows and doors in China is forecast to grow 9.2 percent per year through 2015 to $58 billion."

---Section VI, pg. 138

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