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World Siding (Cladding)

Industry Study with Forecasts for **2019 & 2024**

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The key residential segment will be driven by rebounding housing markets in higher income countries, and by rising personal incomes in lower income countries, enabling more people to afford homes with siding.

World demand to rise 4.2% annually through 2019

The global siding market is projected to expand 4.2 percent per year through 2019 to 5.9 billion square meters, valued at \$80 billion. In the residential market, which generally accounts for about two-thirds of demand, two trends will spur gains: rebounding housing markets in higher income countries, such as the US, France, and Spain, and rising personal income levels in lower income countries, which will allow more individuals to afford houses built with multilayer construction techniques that use siding.

Metal siding to be fastest growing product segment

Metal siding is forecast to post rapid demand gains through 2019. Metal siding is typically used in nonresidential applications, and demand for this product will be supported by rapid increases in the US, where nonresidential construction spending is expected to rebound. Additionally, metal siding will post strong demand gains in China, where it continues to gain popularity in light commercial applications as well as public and institutional buildings. Vinyl siding is also projected to post strong growth. While vinyl siding remains a niche product in many regions, it enjoys wide popularity in the US. As such, demand for vinyl siding will benefit from the continuing housing market recovery in that country. Masonry and concrete are the most popular siding products,



accounting for over three-quarters of demand in 2014. Within that category, the most rapid gains are projected for stucco and EIFS products. Demand for stucco will benefit from its low cost and high durability, while EIFS will gain popularity, particularly in the rapidly growing Chinese market, due to its high energy efficiency.

North America to be fastest growing market

Through 2019, North America is forecast to post the fastest siding demand gains at 5.1 percent annually. Demand in this region will benefit primarily from a continuing recovery in the US housing market, causing that country to post

demand gains among the world's fastest through 2019. Despite rebounds in many countries of Western Europe, that region is projected to post one of the slowest siding demand gains, and demand is not expected to reach the level seen in 2009.

Siding demand growth in the Asia/Pacific region is projected to be only moderately above the world average, but given the large size of the market, the region will account for more than half of additional global siding demand through 2019. China alone will generate more than one-third of the global total. India and Indonesia will also experience rapid growth in siding demand based on their vibrant building construction markets.

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Sample Text, Table & Chart

ASIA/PACIFIC

China: Demand by Market

Siding demand in China totaled 1.5 billion square meters accounting for 60 percent of regional demand and making it the national market in the world. Building construction activity posted some of the fastest growth in the world between 2009 and 2014, driving demand for siding products. As a result, per capita siding demand in China, while below the level of many high income countries, was above the global average in 2014. As personal incomes rise and more individuals can afford to own a home, siding demand is expected to continue to grow.

SAMPLE TEXT

Demand for siding is expected to accelerate through 2019 to 2024, driven by the acceleration in building construction activity from the gains of the 2009-2014 period. Growth will remain above the global average and among the world's fastest. While building construction activity is expected to decelerate somewhat from the rapid gains of the previous decade, growth will remain well above the worldwide average, driving demand for siding. Rapid gains in multifamily housing as the population moves from rural to urban areas will drive siding demand through 2019. Additionally, rising income levels will lead to the increased adoption of siding in rural, single family homes.

The nonresidential construction market for siding is expected to lag the residential market through 2019, as the construction of new commercial, and institutional buildings (the main sources of potential siding demand) will lag that of multifamily housing. In 2013, the government has forbidden the construction of government office buildings between 2013 and 2018, limiting demand gains.

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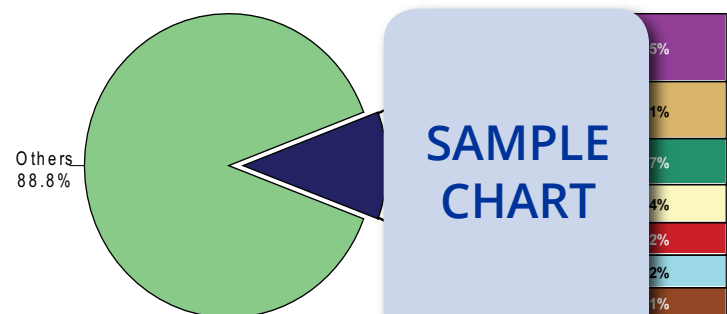
TABLE VII-3
BRAZIL:
SIDING DEMAND BY MARKET

Item	2004	2009	2014	2019	2024
Population (mil persons)					
per capita GDP					
Gross Domestic Product (bil 2013\$)					
\$ building construction/000\$ GDP					
Building Construction Expend (bil 2013\$)					
Residential					
Nonresidential					
sq m siding/capita					
sq m siding/mil \$ GDP					
Siding Demand (mil square meters)					
Residential Buildings					
Nonresidential Buildings					

SAMPLE TABLE

Source: The Freedonia Group, Inc.

CHART VIII-1
WORLD SIDING MARKET SHARE, 2014
(\$60.6 billion)



SAMPLE CHART

Sample Profile & Table, & Study Coverage

COMPANY PROFILES

Hekim Yapı AŞ

E-5 Karayolu Uzeri Egemen Sokak, No. 11
 Guzelyali, Per...
 Turkey
 90-216-493-0...
<http://www.he...>

Annual Sales:
 Employment:

Key Products

Hekim Yapı is a privately held producer of fiber cement sheets and planks, among other products, for building applications. The Company is a subsidiary of Hekim Holding AŞ (Turkey).

The Company competes in the world siding industry through the production of fiber cement siding products and accessories, which are typically engineered for exterior and interior applications. Among these products are HEKIMBOARD and TURKSIDING fiber cement panels that can be used in cladding applications. HEKIMBOARD cellulose fiber-reinforced autoclaved fiber cement sheets include cement- and silica-based products engineered with smooth or cedar textured surfaces, as well as such features as fire, water, and melt resistance. Furthermore, the HEKIMBOARD product line consists of panels and sheets intended to mimic the appearance and texture of natural stone cladding; and HEKIMBOARD FLEXIA flexible sheets, which can be applied to curved surfaces and feature impact and shock resistance.

TURKSIDING fiber cement sheets from the Company, which are structurally similar to HEKIMBOARD products, feature more embellished surfaces for use as a decorative exterior facade. Other siding

SAMPLE PROFILE

TABLE V-4

GERMANY: SIDING DEMAND BY PRODUCT
 (million square meters)

Item	2004	2009	2014	2019	2024
Building Construction Expend (bil 2013\$) sq m siding/000\$ bldg construction					
Siding Demand					
Masonry & Concrete:					
Brick & Tile					
Stucco & EIFS					
Concrete & Stone					
Fiber Cement					
Metal					
Vinyl					
Wood					
Other					
% Germany					
Western Europe Siding Demand					

SAMPLE TABLE

Source: The Freedonia Group, Inc.

STUDY COVERAGE

World Siding (Cladding) is a study from Freedonia that presents historical data (2004, 2009, 2014) plus forecasts (2019, 2024) by product and market in 6 regions and 20 countries worldwide. The study also considers key market environment factors, details the industry structure, evaluates company market share and profiles 40 global industry players.

Related Studies

Fiber Cement

This study analyzes the US fiber cement industry. It presents historical demand data (2004, 2009 and 2014) and forecasts (2019 and 2024) by material (e.g., sand, portland cement, cellulosic materials), application (e.g., siding, backerboard, molding and trim), market (residential, nonresidential) and US region. The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry players.

#3348..... November 2015.....\$5300

Insulation

US insulation demand will rise 6.6 percent annually through 2019 to \$10.3 billion. The residential market will grow the fastest, while the nonresidential market will recover from recent declines. Fiberglass and foamed plastic insulation will continue to claim the vast majority of the market, with foamed plastic growing slightly faster than fiberglass. This study analyzes the \$7.5 billion US insulation industry, with forecasts for 2019 and 2024 by product, market and US region. The study also evaluates company market share and profiles industry participants.

#3332..... September 2015.....\$5400

World Housing

Worldwide construction of new housing units is forecast to increase 3.0 percent annually to 2.3 billion units in 2019. North America and Western Europe will see the fastest growth from a depressed 2014 base. On a global basis, new construction of multifamily units will outpace single-family units. This study analyzes the 2.1 billion unit world housing industry, with existing stock and new unit forecasts presented for 2019 and 2024 by type in six world regions and 22 major countries. The study also considers economic trends, demographics, and other market factors.

#3312..... July 2015.....\$5900

World Windows & Doors

Global demand for windows and doors is projected to rise 5.9 percent annually through 2019 to \$233 billion. Growth in the dominant Asia/Pacific market will slow but remain the fastest growing, followed closely by North America. Doors will outpace windows, and nonresidential buildings will outpace the residential market. This study analyzes the \$175 billion world window and door industry, with forecasts for 2019 and 2024 by product, material and market for six world regions and 21 major countries. The study also evaluates company market share and profiles industry players.

#3294..... July 2015.....\$6500

World Fiber Cement

World demand for fiber cement products is forecast to rise 4.4 percent annually to 32.6 million metric tons in 2019. Molding and trim and siding will be the fastest growing applications, based on fiber cement's ability to look like wood but last longer. North America will be the fastest growing regional market. This study analyzes the 26.3 million metric ton world fiber cement industry, with demand forecasts for 2019 and 2024 by market and application in 6 world regions and 19 countries. The study also evaluates company market share and profiles industry players.

#3273..... May 2015.....\$6300

About The Freedonia Group

The Freedonia Group, Inc., is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States and other world markets. Industries analyzed by Freedonia include:

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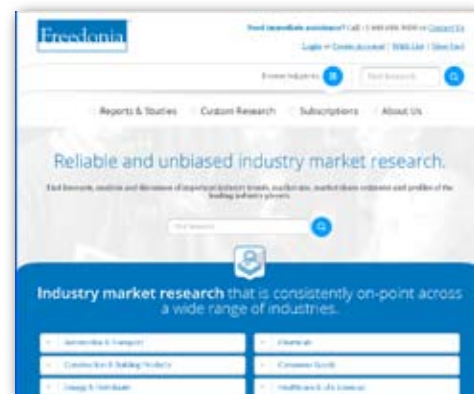
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