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Fiber Cement

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

Study #3348 | December 2015 | \$5300 | 255 pages

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INDUSTRY STRUCTURE

1 US Fiber Cement
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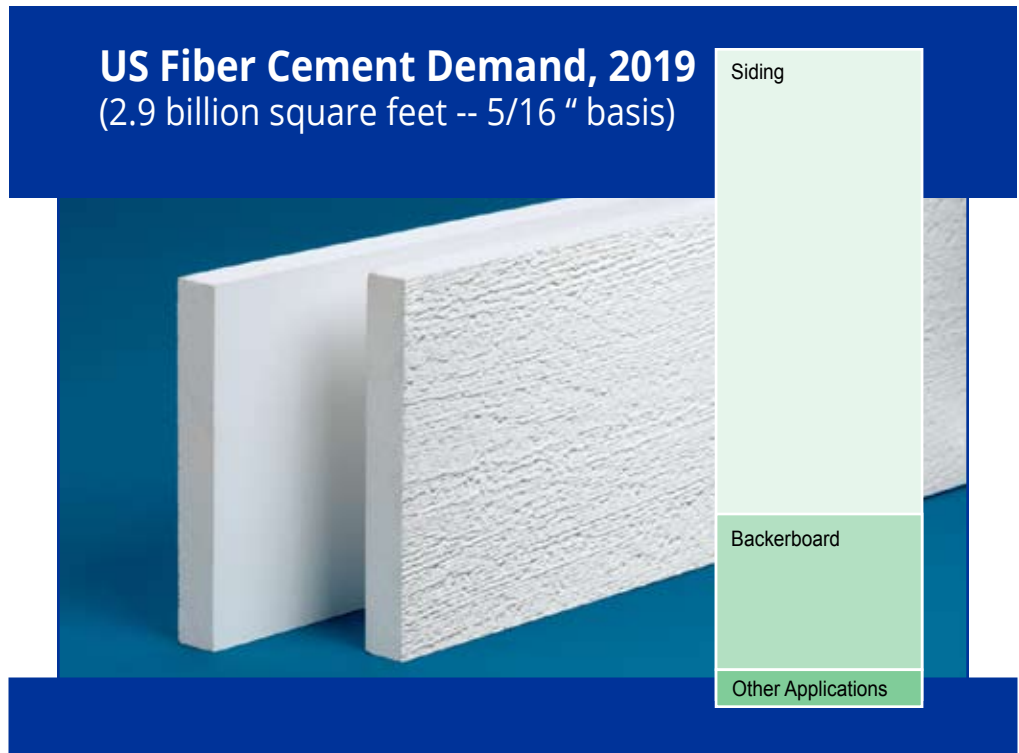
Growth in demand will be driven by accelerating construction expenditures, specifically in new home siding, where fiber cement is a popular material in the fast-growing South and West regions of the United States.

US demand to rise 6.0% annually through 2019

US demand for fiber cement products is forecast to grow 6.0 percent annually through 2019 to 2.9 billion square feet, valued at \$2.2 billion. Accelerating construction expenditures, specifically in new housing, will spur demand. Siding is by far the largest application for fiber cement, and demand will benefit from fiber cement siding's popularity in the South and West, the US regions that will experience the strongest growth in population and housing starts going forward.

New housing segment to outpace residential improvement & repair

The residential market accounts for the majority of fiber cement demand. While new housing demand for fiber cement products will rise at the fastest pace through 2019, residential improvement and repair will continue to account for a larger portion of residential demand. Sales of existing housing will generate demand for fiber cement products as homeowners look to increase the value of their properties before going to market. For example, homeowners can engage in renovation activities like bathroom and kitchen remodeling, which will support demand for fiber cement backerboard. Even when properties are not changing hands, fiber cement products will make inroads in re-siding and exterior trim applications.



Fiber cement gaining share of nonresidential market

While exterior fiber cement products are well suited for residential applications due to their ability to effectively imitate the look of popular residential construction materials such as wood, brick, and stucco, the material has seen increasing use in the nonresidential market in recent years, particularly in the form of fiber cement backerboard products. Fiber cement product demand in the nonresidential market is forecast to grow 5.4 percent annually through 2019 to 670 million square feet, driven primarily by rebounding nonresidential building construction. In addition, fiber cement siding and exterior trim will benefit from a

design trend in commercial buildings that favors an exposed-wood appearance for exteriors. Fiber cement product manufacturers have responded to this demand by developing new wood-like products aimed at commercial buildings.

Backerboard to outpace dominant siding segment

Fiber cement manufacturers have found a great deal of success in siding applications, penetrating a competitive market and becoming a major material option in siding over the course of a couple of decades. Backerboard is the second largest application for fiber cement in the US and is expected to post above average growth in the forecast years.

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Sample Text, Table & Chart

APPLICATIONS

Fiber Cement Backerboard Demand

Demand for fiber cement backerboard is forecast to increase 2.5 percent annually through 2019. Gains will be driven by growth in building new housing units, particularly in the residential sector. The new housing starts are expected to be the fastest growing sector, with housing starts continuing to grow above 2011 base. Supporting all backerboard applications, including larger bathrooms, larger bathrooms, and decorative tile, is being specified in the construction of tile for floor and bathroom wet areas will drive growth.

SAMPLE
TEXT

Residential improvement and repair is the largest market for fiber cement backerboard demand. Continuing homeowner interest in tile floors and renovating bathrooms will boost demand through 2019. Competition from gypsum and fiberglass-reinforced cement board will be the biggest limits to fiber cement's growth in backerboard. Gypsum is popular among DIY homeowners, with price being a major consideration. However, fiber cement will not be able to be competitive on price with gypsum; instead fiber cement manufacturers have to stress their products have long-term performance advantages. Fiberglass-reinforced cement backerboard is the most popular option and will grow at a similar rate to fiber cement backerboard. While fiber cement could be more attractive to price-conscious contractors, it is also a less proven product. Fiberglass-reinforced cement provides peace of mind due to years of proven durability, and there are no aesthetic considerations with fiber cement board like there are with siding, removing an area of potential negative pressure that could hasten adoption. For example, there is no "negative appeal" to consider or positive pressure driven by adoption from consumers. This is important given that most fiber cement products are marketed for their aesthetics along with their durability and performance.

Nonresidential demand for fiber cement backerboard is expected to rise through 2019, boosted by growth in nonresidential building.

94

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TABLE VI-8

SOUTH:
FIBER CEMENT DEMAND BY SUBREGION & APPLICATION
 (million square feet -- 5/16 inch basis)

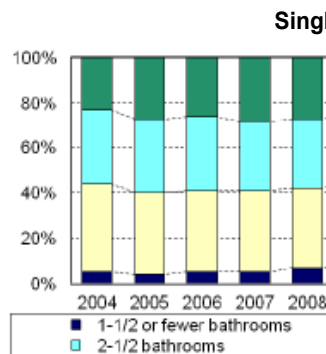
Item	2004	2009	2014	2019	2024
South Construction (bil 2009\$)					
sq ft fiber cement/000\$ construction					
South Fiber Cement Demand					
By Subregion:					
South Atlantic					
East South Central					
West South Central					
By Application:					
Siding					
Backerboard					
Molding & Trim					
Roofing & Other					
% South					
Fiber Cement Demand					

SAMPLE
TABLE

Source: The Freedonia Group, Inc.

CHART II-2

NUMBER OF BATHROOMS IN NEW HOUSING UNITS, 2004-2014
 (percent distribution)



SAMPLE
CHART

Sample Profile & Table, & Study Coverage

TABLE V-3

NEW RESIDENTIAL FIBER CEMENT DEMAND
 (million square feet -- 5/16 inch basis)

Item	2004	2009	2014	2019	2024
New Housing Units (000) 000 sq ft fiber cement/new housing unit					
New Residential Fiber Cement Demand					
Siding					
Backerboard					
Molding & Trim					
Roofing & Other					
% new Residential Fiber Cement Demand					

Source: The Freedonia Group, Inc.

SAMPLE PROFILE

STUDY COVERAGE

Fiber Cement, a Freedonia study, presents historical demand data (2004, 2009, 2014) plus forecasts (2019, 2024) by material, market, application and region of the US. The study also considers market environment factors, examines the industry structure, evaluates company market share and profiles 19 major competitors in the US fiber cement industry.

COMPANY PROFILES

Valspar Corporation
 1101 3rd Avenue South
 Minneapolis, MN 55415
 612-851-1000
 http://www.valspar.com

Sales: \$1.8 billion
 US Sales: \$1.8 billion
 Employees: 1,000

Key Products: Exterior architectural paints and primers for fiber cement substrates

Valspar is a leading producer of paints and architectural coatings. The Company operates in three segments: Paints, Coatings, and Other and Administrative.

The Company is active in the US fiber cement industry through the Paints segment, which had sales of \$1.8 billion in FY 2014. Through this segment, Valspar manufactures and markets a broad range of products, including paints, primers, topcoats, and aerosol spray paints sold principally through retailers, distribution networks, and company-owned stores. Among these products are exterior paints and primers for fiber cement substrates.

Valspar produces such exterior architectural paints as VALSPAR RESERVE exterior latex paint and primer with HYDROCHROMA color retention technology; VALSPAR DURAMAX paint and primer with FLEXSHIELD365 technology, which provides weather protection in extreme climates; VALSPARPRO STORM COAT exterior latex satin paint; VALSPAR ULTRA exterior masonry and stucco paint; VALSPAR DURAMAX elastomeric exterior masonry and stucco paint; VALSPAR CLIMATE ZONE exterior semi-gloss paint; VALSPAR

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Related Studies

Siding

This study analyzes the US siding industry. It presents historical demand data (2004, 2009 and 2014) and forecasts (2019 and 2024) by material type (e.g., vinyl, fiber cement, wood, stucco, brick, concrete and stone, metal panels, EIFS), market (residential, non-residential) and US region. The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry participants.

#3374.....January 2016.....\$5500

World Cement & Concrete Additives

This study analyzes the world cement and concrete additive market. It presents historical demand data (2004, 2009 and 2014) and forecasts (2019 and 2024) by type (e.g., water reducers, set controllers, coloring agents, air entrainers, blast furnace slag, gypsum, fly ash, silica fume, fiber additives), market (e.g., buildings, highways and streets), world region, and major country. The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry players.

#3358.....January 2016.....\$6300

World Siding (Cladding)

The global siding market is projected to grow 4.2 percent yearly through 2019 to 5.9 billion square meters, valued at \$80 billion. North America will post the fastest market gains while the Asia/Pacific region will account for half of additional global demand. Metal, vinyl, stucco and EIFS siding will grow the fastest. This study analyzes the 4.8 billion square meter world siding industry, with forecasts for 2019 and 2024 by product and market/application for six world regions and 20 major countries. The study also evaluates company market share and profiles industry players.

#3327.....September 2015.....\$6500

Outdoor Noise Barriers

Demand for outdoor noise barriers in the US is forecast to rise 3.7 percent annually to 9.5 million square feet in 2019, valued at \$191 million. Concrete will remain the dominant material and will offer the best growth opportunities. Highways will remain by far the largest market, but will be outpaced by the building construction segment. This study analyzes the 7.9 million square foot US outdoor noise barrier industry, with forecasts for 2019 and 2024 by material, product, market and US region. The study also evaluates company market share and profiles industry players.

#3334.....September 2015.....\$5200

Precast Concrete Products

US demand for precast concrete products is forecast to rise 6.4 percent per year to \$12.2 billion in 2018. The dominant structural and architectural building component segments will grow the fastest, as they rebound from previous steep declines. The residential market will see above average gains in precast concrete roofing tiles, siding and fencing. This study analyzes the \$8.9 billion US precast concrete products industry, with forecasts for 2018 and 2023 by product, market and US region. The study also evaluates company market share and profiles industry competitors.

#3244.....January 2015.....\$5200

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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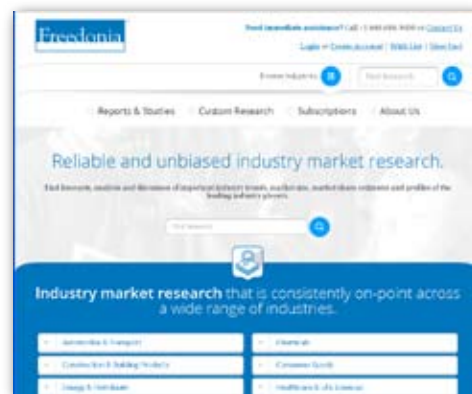
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