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Siding

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

Study #3374 | January 2016 | \$5500 | 367 pages

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Siding demand in the US will be driven by a rebound in building construction activity, in particular double-digit gains in housing completions, as well as by an acceleration of growth in the residential replacement segment.

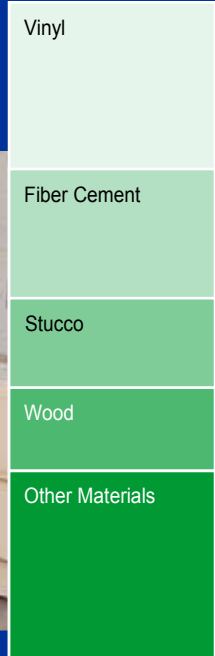
US demand to rise 5.6% annually through 2019

Demand for siding in the US is forecast to rise 5.6 percent per year to 100 million squares in 2019, valued at \$10.7 billion. A rebound in building construction activity, in particular double-digit gains in housing completions, will drive siding demand in the new residential market, which is expected to become the largest siding market by 2019. Fiber cement and stucco siding materials will grow the fastest in new housing applications because of strong growth in housing construction in the South and West, where these siding materials are popular. Siding demand will also benefit from the acceleration of growth in the residential replacement segment, which registered limited gains between 2009 and 2014. Homeowners and landlords who postponed or cancelled re-siding projects in the aftermath of the 2007-2009 recession will now be able to undertake them.

Brick, stucco to be fastest growing siding materials

Brick and stucco siding are forecast to record the fastest advances in demand among siding types through 2019. Brick siding demand will be driven by accelerating growth in building expenditures, particularly in the South, where the material is commonly used because of its favorable aesthetics and long tradition of use in the region. Stucco is also becoming increasingly preferred as a siding material because of its low cost and minimal maintenance requirements.

US Siding Demand, 2019 (100 million squares)



Demand gains for stucco will be especially strong in the West due to the popularity of Spanish style architecture.

Vinyl siding accounted for the largest share of siding demand in 2014 with nearly one-quarter of the total. However, vinyl siding's market share has consistently fallen since 2004. Vinyl siding has faced continued competition from other materials perceived to be more aesthetically pleasing. Nevertheless, vinyl siding is expected to remain the leading material installed in the US through the forecast period because of its low cost, long lifespan, and minimal maintenance needs. Additionally, the large stock of existing homes with vinyl siding installed will support improvement and repair

demand, as homeowners often prefer to use the same material when replacing older or worn siding.

Commercial, lodging, office markets to lead gains

Rebounding nonresidential building construction activity will also serve to bolster siding demand going forward. The commercial and lodging and office segments, both of which declined between 2004 and 2014, are projected to record the fastest rates of growth through 2019. Improving economic conditions are expected to boost demand for siding through the construction of restaurants, hotels, resorts, and offices.

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Sample Text, Table & Chart

REGIONS

East North Central: The East North Central subregion of the states of Illinois, Indiana, Michigan, Ohio, and Wisconsin which includes a majority of the so-called “Rust Belt” states, significant restructuring in the 1980s as its heavy manufacturing industries downsized. This restructuring, however, led to a more economic base better positioned for future growth, including such as financial services, healthcare and social services, transportation and warehousing and storage. Nevertheless, traditional manufacturing industries (e.g., machinery, primary and fabricated metal and transportation equipment) still play a large role in the economic well-being of the subregion. Thus, this area was hard hit by the recession in 2001 and in 2007-2009, as well as by a general downturn in vehicle production, which resulted in tens of thousands of jobs being lost. However, the rebound of the motor vehicle industry from its cyclical low in 2009 has bolstered the subregion’s economic recovery. Recent gains in other manufacturing activity (such as food products, pharmaceuticals and medical devices, and plastic and rubber products). The development of the Utica shale oil and gas play in Ohio has further added to gains. Agriculture is also important to the subregion, as all states located in the subregion are agricultural. Real economic growth in the East North Central subregion is projected to advance at a rate of 1.5 percent per annum through 2019. Advanced economies will remain well below the national average.

**SAMPLE
TEXT**

Siding in the East North Central subregion is projected to advance at a rate of 1.5 percent per annum through 2019. The nonresidential market is expected to advance at the faster pace than the residential market. Nonresidential demand for siding in the subregion will be supported by the rebound in industrial construction activity as manufacturers relocate or expand production facilities to take advantage of lower energy costs. The aging population of the East North Central subregion will also support institutional construction demand, as hospitals and nursing homes are replaced or expanded.

231

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TABLE IV-3

NEW RESIDENTIAL SIDING DEMAND
(million squares)

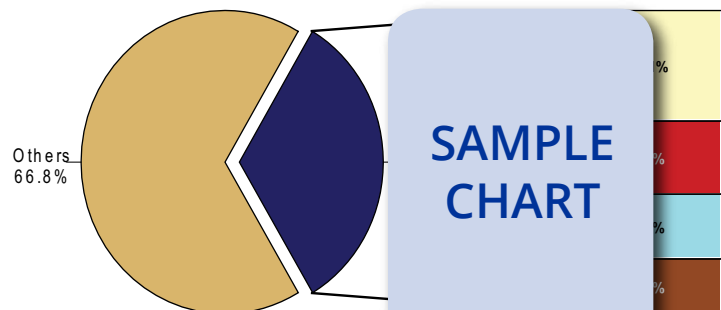
Item	2004	2009	2014	2019	2024
New Housing Construction (bil 2009\$)	4.2	3.8	4.1	4.3	4.5
New Housing Units (000 units)	1,200	1,100	1,200	1,250	1,300
squares/mil \$ construction	350	350	350	350	350
squares/completion	350	350	350	350	350
New Residential Siding Demand					
Vinyl					
Fiber Cement					
Wood					
Stucco					
Brick					
Concrete & Stone					
EIFS					
Other					
% new Residential Siding Demand					

**SAMPLE
TABLE**

Source: The Freedonia Group, Inc.

CHART VI-1

SIDING MARKET SHARE, 2014
(\$7.5 billion)



**SAMPLE
CHART**

Sample Profile & Table, & Study Coverage

TABLE III-2
SIDING DEMAND BY MATERIAL IN VALUE TERMS
 (million dollars)

Item	2004	2009	2014	2019	2024
Siding Demand (million squares)					
\$/square					
Siding Demand					
Vinyl					
Fiber Cement					
Wood					
Stucco					
Brick					
Concrete & Stone					
Metal Panels					
EIFS					
Other					

Source: The Freedonia Group, Inc.



COMPANY PROFILES

Rollex Corporation
 800 Chase Avenue
 Elk Grove Village, IL 60007
 847-437-3000
 www.rollex.co

Annual Sales:
 Employment:
 Key Products:

SAMPLE PROFILE

Rollex manufactures steel and aluminum exterior building products, including siding, soffit, fascia, and rainware. The Company is privately held.

The Company competes in the US siding industry via the production of steel siding and aluminum siding, as well as related products. This siding is available in standard and insulated styles.

Steel Siding -- Rollex produces such steel siding as DESIGNER COLLECTION, THERMAL-PRO, and AURORA varieties. This 100-percent recyclable siding features seams that are tighter fitting and less visible than traditional vinyl and fiber cement siding. The Company's DESIGNER COLLECTION and THERMAL-PRO products are made with an oven-fused polyvinyl chloride finish, which is intended to prevent dents and scratches. DESIGNER COLLECTION steel siding from Rollex is available in a range of fade-resistant colors, in single 8-inch horizontal, double 4- and 5-inch horizontal, double 5-inch Dutch lap, and 12-inch vertical board-and-batten styles. The Company manufactures THERMAL-PRO steel siding with a solid foam insulating layer, which is intended to prevent the transmission of heat, cold,

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STUDY COVERAGE

This Freedonia study, *Siding*, presents historical demand data (2004, 2009, 2014) plus forecasts (2019, 2024) by material, market, and region of the US. The study also examines market environment factors, assesses industry structure, evaluates company market share and profiles 35 US industry competitors.

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Related Studies

World Prefabricated Housing

This study analyzes the world prefabricated housing industry. It presents historical demand data (2004, 2009 and 2014) and forecasts (2019 and 2024) by type (e.g., manufactured and modular housing, temporary housing), world region and major country. The study also examines the world market environment, details industry structure, evaluates company market share, and profiles industry participants.

#3375..... February 2016.....\$6200

Fiber Cement

US demand for fiber cement products is forecast to grow 5.8 percent annually through 2019 to 2.9 billion square feet, valued at \$2.2 billion. Siding will remain the dominant application, while backerboard grows the fastest. Growth in the dominant residential market will continue to outpace the nonresidential segment. This study analyzes the 2.2 billion square foot US fiber cement industry, with forecasts for 2019 and 2024 by material, application, market, and US region. The study also evaluates company market share and profiles industry players.

#3348..... December 2015.....\$5300

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

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

About The Freedonia Group, Inc.

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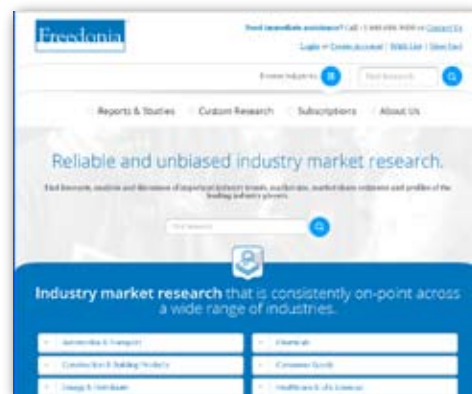
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