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OWENS CORNING SWOT & PESTLE ANALYSIS

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Company Name : Owens Corning

Company Sector : Building Materials and Construction

Operating Geography : United States, North America, Global

About the Company :

Owens Corning is an American company headquartered in Toledo, Ohio. It develops and produces insulation, roofing, and fiberglass composites and related materials and products. Owens Corning was formed in 1935 through a merger of two major American glassworks, Corning Glass Works and Owens-Illinois. It became a separate company in 1938. Owens Corning has also been a Fortune 500 company every year since 1955, right from inception, since the list was introduced. Owens Corning's products include insulating systems, composite solutions, roofing, asphalt and other building materials and services. The company has earned the 2020 Women's Choice Award, which recognizes the brand behind America's Most Recommended Roofing Products. It also provides innovative products, manufacturing technologies, and sustainable solutions which address issues like energy efficiency, product safety, renewable energy, durable infrastructure, and labor productivity. These solutions by the company provide a material difference to its customers, and contributes in making the world a better place. Owens Corning leverages the talents of 20,000 employees in 33 countries across the world as of early 2022.

Owens Corning's Unique Selling Point or USP lies in it being the largest manufacturer of fiberglass composites and one of the world's major producers of polyester resins. Owens Corning's mission statement reads "Owens Corning is a company with an unwavering commitment to delivering solutions, transforming markets and enhancing lives. It's who we are. ... We do it by fully engaging our employees in support of growing our customer's businesses."

Revenue :

\$ 8,498 million - FY ending 31st December 2021

\$ 7,055 million - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for Owens Corning is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Established brand and global leader in building and Industrial materials 2.Extensive reach of products in end-user market and end use applications 3.Focus on sustainable products and solutions 	<ul style="list-style-type: none"> 1.Supply issues of raw materials for Roofing segment 2.Dependence on short-term volume agreement and concentration of customers in certain segments 3.Usage of hazardous materials in roofing solutions tarnished brand image
Opportunities	Threats
<ul style="list-style-type: none"> 1.High growth in Fiberglass market, especially in Asia-Pacific region 2.Strategic acquisitions to advance growth strategy 3.Expansion of production capabilities to meet growing demands 	<ul style="list-style-type: none"> 1.Presence of competition in all geographical markets 2.Increasing introduction of innovative products and technologies by market players in building products industry 3.Delayed shipments to diminish market amidst coronavirus

PESTLE Analysis :

The PESTLE Analysis for Owens Corning is given below:

Political	Economical
1.Tariffs pressure and inflation in the US will harm EBITDA margins	1.Sustained weak economic environment and macroeconomic factors due to the outbreak of pandemic
Social	Technological
1.Reduced households' spending in home repair and remodelling operations 2.Headwinds faced by the home-improvement market	1.Increasing digitization in supply chains and sales platforms of building materials companies 2.Implementation of 3D printing for circular economy model
Legal	Environmental
1.A responsible party under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), commonly known as the Superfund law 2.Asbestos litigations bruised brand value	1.Providing sustainable products and solutions 2.Managing shingle waste through recycling 3.Achieving energy efficiency and sourcing renewable energy

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