



Private Equity Sector Brief

Overhead & Garage Door Services

Executive Summary: Overhead & Garage Door Services

Scope Overview

Overhead and garage door services includes the sale, installation, replacement and ongoing maintenance of residential and commercial overhead door systems. These services span the full lifecycle, from initial system selection and installation to long-term maintenance, repair, and emergency response — creating durable and recurring opportunities for contractors and investors alike. The three primary service types (new installation, replacement/upgrade, and service/maintenance) are described below, along with the most common services under each category.

Scope of Overhead & Garage Door Services¹

New Installation

Trade activity that occurs on new residential and commercial construction projects, including new home builds, commercial facilities and warehouse developments; it does not replace existing systems.

Replacement / Upgrade

Trade activity focused on replacing aging or damaged overhead and garage doors, upgrading to higher-performance systems or retrofitting existing doors with modern features such as insulation, smart openers, or wind-rated panels.

Service & Maintenance

Trade activity focused on prolonging and improving the operation of existing overhead and garage door systems that is primarily labor intensive and incorporates the replacement of defective parts.

Example Services

- New home garage doors
- Commercial/industrial overhead door installs
- Opener installation
- Custom door fabrication
- Multi-door systems

- Door replacement
- Opener upgrades
- Wind-rated door installs
- Insulation retrofits
- Smart access integration

- Spring and cable repair
- Preventative maintenance
- Safety inspections
- Emergency service calls
- Opener repair
- Track and roller alignment

¹ Includes residential and non-residential overhead and garage doors, operators, and parts. Total Addressable Market analysis excludes access controls, dock maintenance, and other adjacent services.

Executive Summary: Overhead & Garage Door Services

This brief outlines the market opportunity, thematic drivers and an overview of market fragmentation for the overhead and garage door services industry across both residential and non-residential segments. This guide is intended as a roadmap for private equity firms developing an investment thesis or targeting an acquisition in the space.

Strategic Case for Overhead & Garage Doors

The U.S. overhead and garage door market is projected to exceed \$16B in 2026, driven by non-discretionary demand, aging infrastructure and early-stage consolidation. Three key investment themes define the opportunity:

Non-Discretionary Service & Maintenance Demand

- There are more than 114M garage and overhead doors currently in service across the U.S. (100M residential, 14M commercial), creating a durable and non-cyclical demand for service and maintenance. This applies to both the residential and non-residential market but is amplified in nonresidential application, due to heavy use dynamics and how critical doors are to ongoing business operations in the industrial and warehouse sectors.

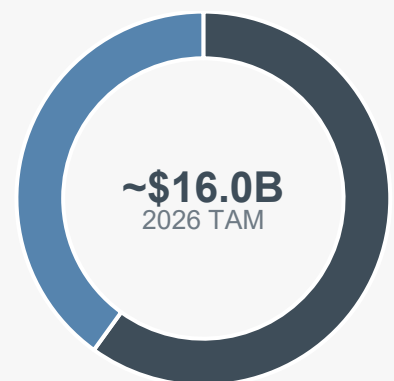
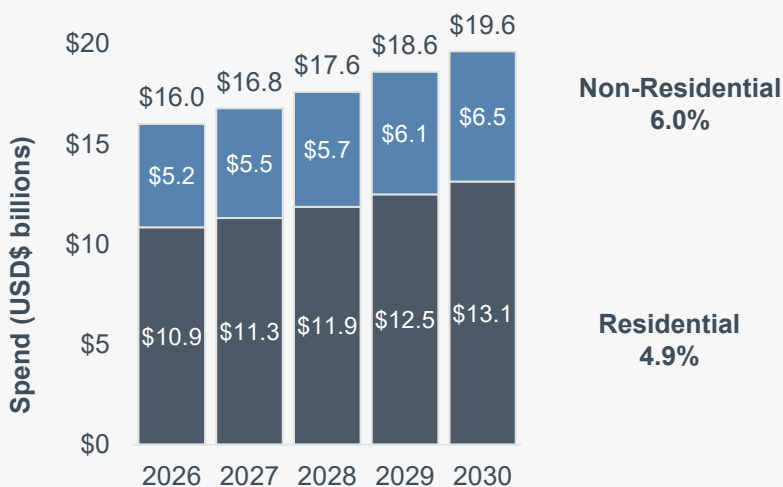
Full-Suite Turnkey Opportunity

- The garage door is the starting point for building a platform, not the ceiling. By adding services like dock equipment, access controls, and gate systems, platforms can capture more share of wallet and provide a more compelling turnkey solution to customers. Each added service line raises revenue per account and increases switching costs. Successful existing platforms in the space are demonstrating this ability through both a local approach and a national account strategy.

Highly Fragmented Landscape

- The garage door industry remains one of the most fragmented sectors in the built environment, with more than 15,000 independent operators, most of whom (90%) generate less than \$10M in annual revenue. Interest is accelerating, with more than 10 private-equity-backed platforms forming since 2022. Guild Garage Group alone has completed more than 25 acquisitions of residential garage door service companies, and Oak Hill Capital recently agreed to acquire the platform in a deal valued at more than \$800M. Guild is reported to generate over \$300M in annual revenue and roughly \$50M in EBITDA, underscoring the scale and speed consolidation in this space can achieve.

Total U.S. Addressable Market Opportunity² for Overhead & Garage Doors



- **Service & Maintenance** \$9.6B (60%)
- **New Installs / Replacement** \$6.4B (40%)

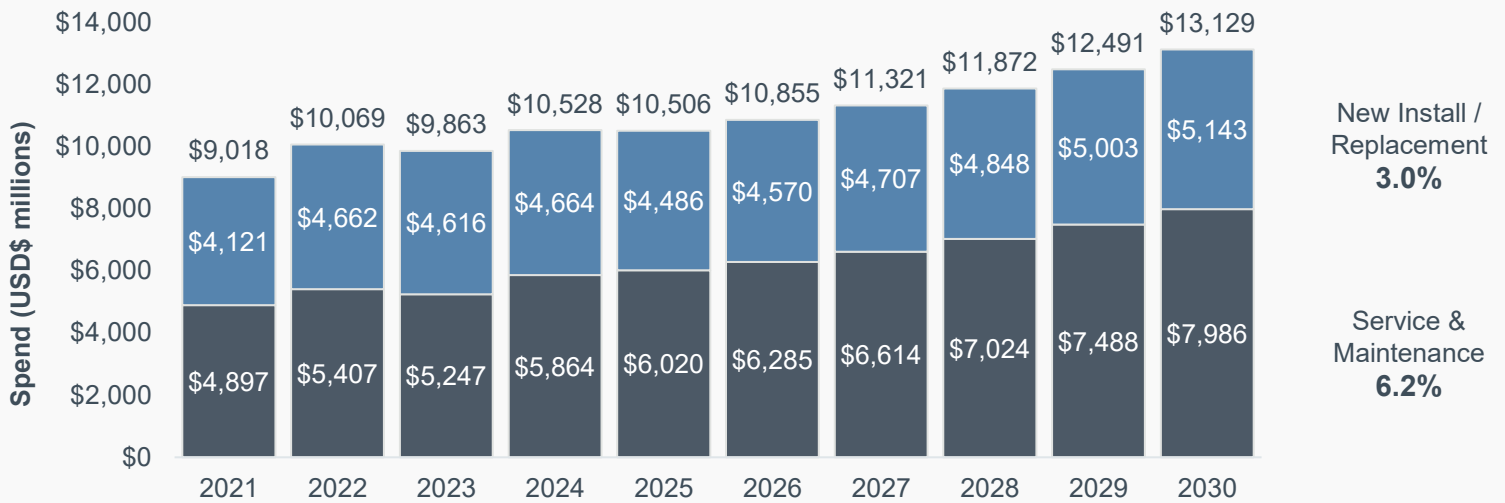
Source: FMI Proprietary Market Model

² Total addressable market consists of new installation, replacement and service and maintenance for residential and non-residential overhead and garage doors, operators and parts.

Total Addressable Market: Overhead & Garage Door Services

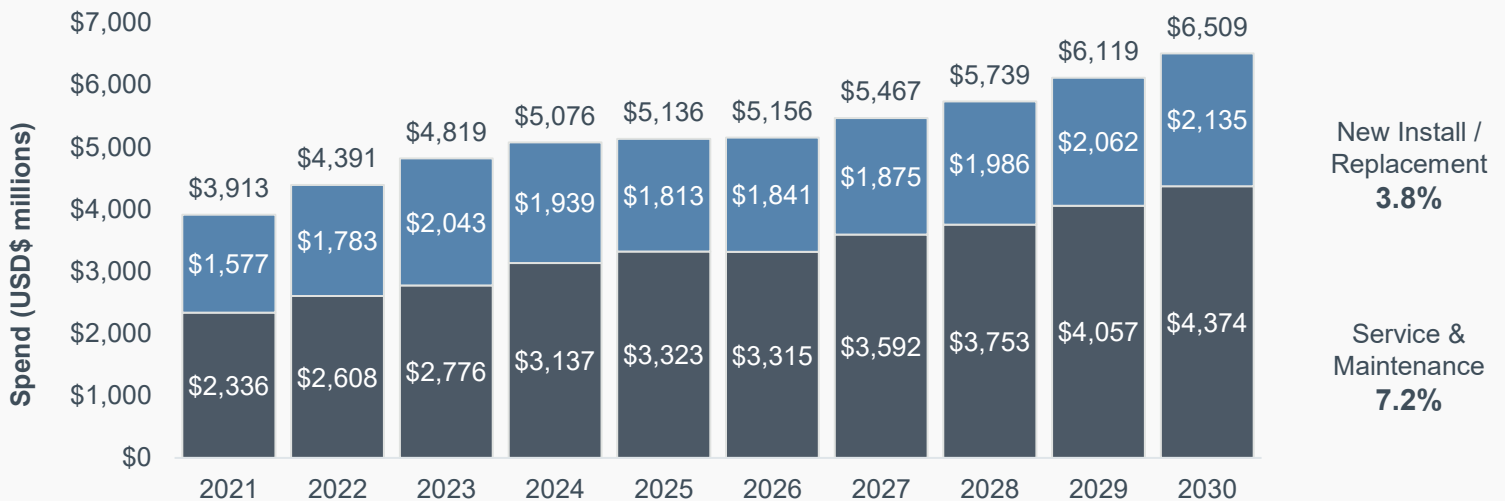
- The combined U.S. overhead and garage door market across residential and non-residential segments is projected to exceed \$19.6B in 2026, with service and maintenance growing at 6.2%-7.2% CAGR, and new installation at 3.0%-3.8% CAGR through 2030.
- The forward demand pipeline is anchored by non-discretionary replacement cycles, aging infrastructure across 114M+ installed doors and the rising adoption of smart garage technology and preventative maintenance programs. These structural tailwinds, combined with the mortgage lock-in effect sustaining replacement activity, support a durable, multiyear growth trajectory for both segments.

Annual U.S. Total Addressable Market³ – Residential Garage Doors



Source: FMI Proprietary Market Model

Annual U.S. Total Addressable Market³ – Non-Residential Overhead Doors



Source: FMI Proprietary Market Model

³ Total addressable market consists of new installation, replacement and service and maintenance for residential and non-residential overhead and garage doors, operators and parts.

Market Drivers: Residential Garage Doors

Residential Garage Door Market Drivers

A massive installed base underpins steady service/maintenance and replacement demand.

- With more than 100 million residential garage doors installed across the U.S. and more than 70% of the housing stock exceeding 20 years of age, the sector benefits from a deeply embedded replacement cycle. Many homes still operate on original garage door systems that are approaching or past the end of their useful life, creating a persistent, non-discretionary demand stream that exists independent of new construction activity.
- Notably, garage door replacement ranked as the #1 ROI home improvement project in 2025 — the sixth time in seven years (2025) — delivering a 268% return on investment and reinforcing its appeal as a high-visibility, high-payback upgrade that homeowners consistently prioritize.

The mortgage lock-in effect is fueling a renovation renaissance.

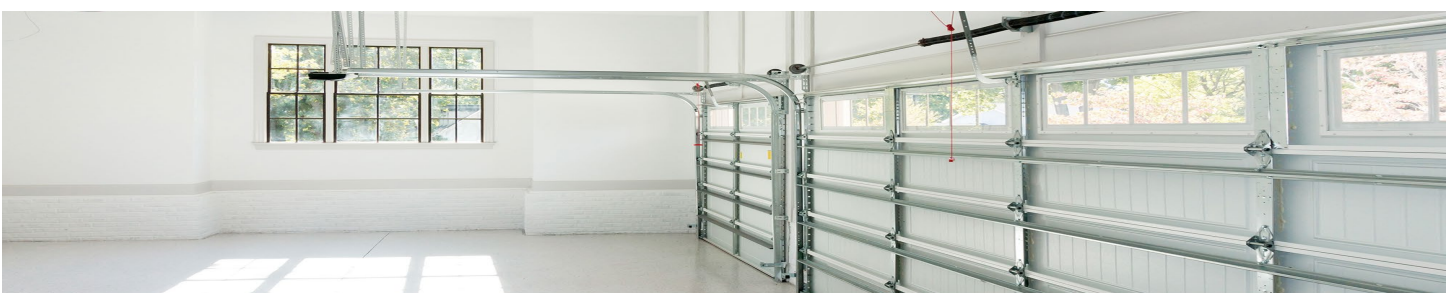
- Roughly 80% of outstanding U.S. mortgages carry rates below 6% (FHFA, Q2 2025), and even as prevailing rates have eased to ~6.1%, 54% of homeowners say they would not be comfortable selling at any rate. With existing home sales hovering near 30-year lows, millions of homeowners are choosing to reinvest in their current properties.
- Garage doors are among the most visible exterior features of a home, making them a natural beneficiary of the stay-and-improve dynamic. This tailwind is expected to sustain healthy replacement and upgrade demand for the foreseeable future, even in a subdued housing transaction environment.

Smart technology adoption remains in early innings, creating a long growth runway.

- While roughly half of U.S. households own at least one smart home device, smart garage door opener penetration remains below 10%, one of the lowest adoption categories in the connected home ecosystem. Wi-Fi-enabled openers with smartphone control, real-time alerts and home security integration are rapidly becoming the standard in new builds and replacement installs alike.
- As adoption accelerates, the technology refresh cycle is expected to shorten the effective replacement timeline, with homeowners upgrading older systems well before the end of their mechanical life, creating incremental installation and service demand on top of the existing replacement cycle.

Evolving building codes and insurance incentives are broadening the addressable market.

- FEMA identifies garage door failure as a leading cause of catastrophic structural damage during hurricanes, with up to 80% of residential damage beginning when wind enters through the garage. As a result, building codes nationwide are tightening. The International Residential Code (IRC) now requires all garage doors to be pressure-tested and permanently labeled with wind-load ratings, and the 2024 IBC/IRC updates continue to raise the bar with enhanced wind design standards aligned to ASCE 7-22.
- Florida remains the most stringent market, requiring certified wind-load and large missile impact ratings in High-Velocity Hurricane Zones, but similar requirements are expanding across the Gulf Coast, Southeast and Tornado Alley, including Texas, Louisiana, Oklahoma and Kansas. Insurers across these regions increasingly offer premium reductions for homes with documented wind-mitigation features, giving homeowners a direct financial incentive to upgrade. This creates a regulatory- and insurance-driven demand layer that compounds the organic replacement cycle well beyond any single state.



Market Drivers: Non-Residential Overhead Doors

Non-Residential Overhead Door Market Drivers

A large, aging installed base creates a structural floor of demand.

- An estimated 14 million non-residential overhead doors are currently in service across the U.S., housed in industrial and warehouse building stock that averages over 40 years of age. Many of these facilities still operate on their original door systems, creating a significant and growing replacement backlog.
- While overhead doors can last 20 to 30 years under optimal conditions, heavy-use environments such as distribution centers and transit facilities often reduce effective lifespan to 10 to 15 years. This generates a structural floor of replacement and service demand that is largely independent of economic cycles and is further bolstered by the continued expansion of industrial and warehouse square footage to support e-commerce and supply chain modernization.

Operational criticality drives urgency for repairs and maintenance.

- Overhead doors sit at the center of warehouse, logistics and manufacturing workflows. A single inoperable door can halt shipping schedules, delay order fulfillment and cost thousands of dollars per day in lost productivity, making rapid-response repair and preventative maintenance top priorities for facility operators who cannot afford disruption to their operations.

Regulatory and safety mandates generate non-discretionary service demand.

- NFPA 80 requires annual drop testing and inspection of fire-rated doors across warehouses, data centers and manufacturing plants, and the OSHA can cite facilities for powered doors lacking functioning safety sensors. Insurance audits further reinforce compliance by requiring documented proof to maintain coverage and avoid premium increases. Together, these enforcement mechanisms create a consistent, non-discretionary cadence of service activity that provides recurring revenue visibility.

Preventative maintenance is shifting from reactive to proactive.

- Facility managers and multisite operators are increasingly moving away from a "fix it when it breaks" approach in favor of planned maintenance agreements, including quarterly or biannual inspections, lubrication and tune-ups, mirroring the HVAC service model. This shift toward proactive asset management expands the recurring revenue opportunity and deepens customer relationships for service providers.

Smart access and automation are unlocking a new wave of demand.

- Commercial operators are increasingly adopting IoT-enabled controls, including sensor-equipped doors that report usage data, flag maintenance needs and integrate with building management systems. As older facilities retrofit for automation and new warehouses are built to modern specifications, demand grows for installation, integration and ongoing tech-enabled services. Smart systems also support predictive maintenance, allowing providers to shift from scheduled visits to data-driven interventions that further strengthen the value proposition of a service relationship.



Competitive Landscape: Overhead & Garage Door Services

An Underserved, Highly Fragmented Market

The garage door installation and service market includes more than 15,000 independent operators, with over 90% generating less than \$10M in annual revenue.

Only a limited number of scaled platforms, including DH Pace and DuraServ, have established a national presence serving both residential and non-residential segments with additional adjacent services.

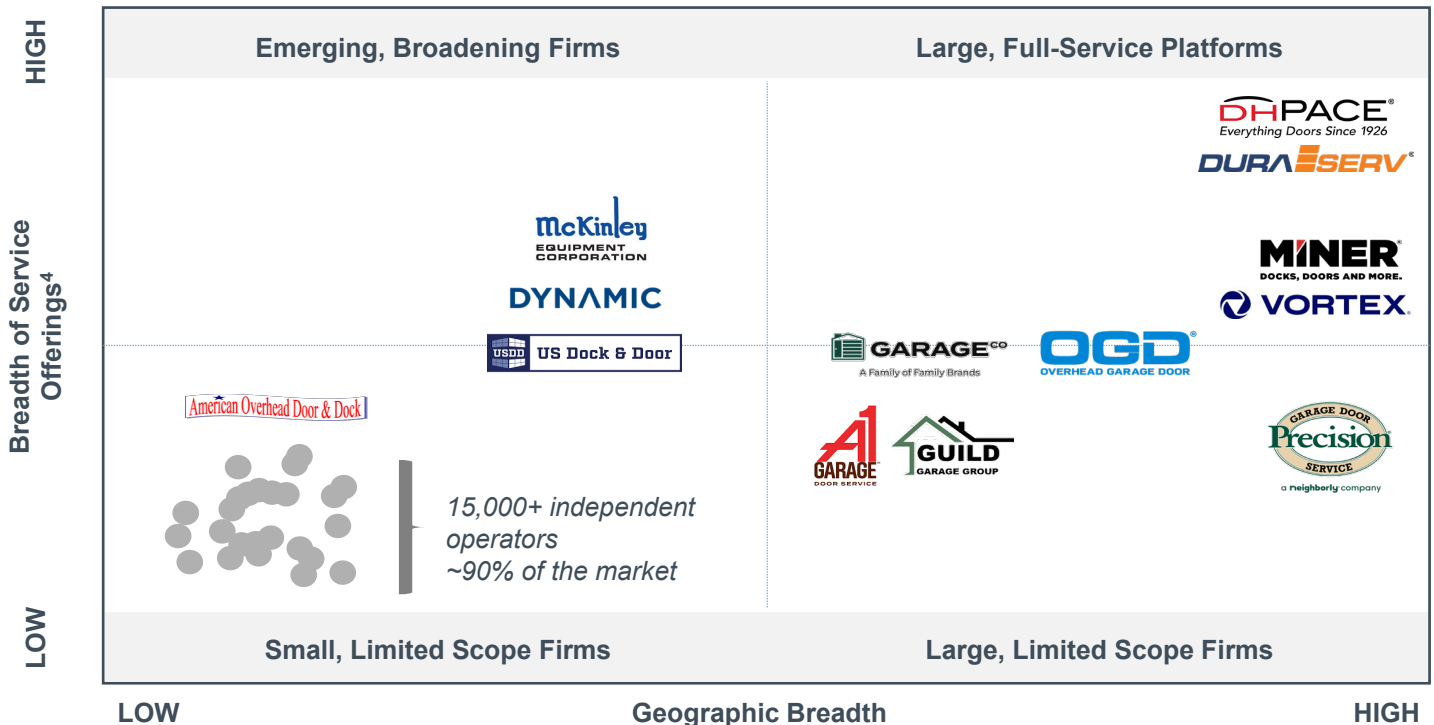
The majority of providers remain single-market operators with constrained service breadth, reinforcing a highly fragmented landscape.

Platform Opportunity in a Recurring, Compliance-Driven Market

Private-equity-backed platforms are gradually entering the space, with 10+ new platforms formed since 2022 and backed by firms including Leonard Green, Gridiron Capital, Cortec Group and Warren Equity.

Successful consolidators are integrating across residential and non-residential segments, bundling garage doors with dock equipment, access control, gates and preventative maintenance.

The recurring revenue characteristics, regulatory-driven inspection requirements and non-discretionary repair demand make this sector highly attractive for platform builds.



Emerging Consolidation and Service Line Integration Trends

- Business models vary by end-market focus: some firms serve residential exclusively, others concentrate on non-residential (commercial / industrial), and a growing number of platforms operate across both segments to diversify revenue.
- PE-backed platforms (Guild Garage Group, GarageCo Holdings, Vortex Doors) are aggressively scaling through targeted acquisitions of local and regional operators, with 35+ combined add-ons since early 2024.
- Leading commercial platforms (DH Pace, DuraServ, Miner) are broadening into dock equipment, entry automation, access control, and fire door inspection to capture multi-site commercial and industrial accounts.
- Residential-focused consolidators (Guild Garage Group, A1 Garage Door, GarageCo) are deploying differentiated models – from self-funded partnerships to PE-backed roll-ups – to professionalize a highly fragmented base of local operators.

4. Breadth of Service Offerings includes residential and nonresidential overhead and garage door installation, repair, and maintenance, as well as adjacent services such as dock equipment, entry/gate automation, access control, fire door inspection, and preventative maintenance programs.

Example M&A Activity: Overhead & Garage Door Services

- M&A activity has accelerated since 2022, with 30+ transactions across platform formations, buyouts, add-on acquisitions and franchise roll-ups.
- Guild Garage Group leads deal volume with 25+ acquisitions since early 2024; GarageCo Holdings (Gridiron Capital) has completed 9+ add-ons since its March 2024 platform formation.
- US Dock & Door, backed by Soundcore Capital Partners, has completed five add-on acquisitions since its September 2023 platform formation, expanding from its Southeast base into the Northeast with brands spanning commercial dock equipment, overhead doors and residential garage door services.

Selected Recent M&A Transactions in Overhead & Garage Door Services*

Date	Acquirer / Platform	Financial Sponsor	Target / Deal
March 2024	GarageCo Holdings	Gridiron Capital Fund V	Platform formed: P.D.Q. Door, Apple Door, Cunningham (9+ add-ons since)
June 2024	DuraServ Corp.	Leonard Green & Partners	Majority stake buyout (\$250-300M platform)
July 2024	Overhead Garage Door	Sterling Group Foundation	Platform acquisition (45 MSAs)
2024	Guild Garage Group	Self-funded	25+ acquisitions: One Clear Choice, Action Garage Door, Ponderosa, + others
April 2025	Sentinel Dock & Door	Trivest Partners	Platform formed: Lenworth Building Services anchor (Canada)
Dec. 2025	US Dock & Door	Soundcore Capital	Add-on: Total Garage Store (TN); 5th acquisition since Sep. 2023
March 2026	Guild Garage Group	Oak Hill Capital	Acquisition valued at \$800M+; 25+ acquisitions, \$300M+ revenue

Case Study: Guild Garage Group



2024
Founded

25+
Acquisitions



Acquisition

ACQUIRED BY OAK HILL CAPITAL
\$800M+ Enterprise Value | March 2026

Guild's Recent Acquisitions:

- Founded by ex-L Catterton private equity professionals with \$35M in self-funding, Guild Garage Group emerged as the fastest-growing residential garage door consolidation platform in the U.S. In March 2026, Oak Hill Capital agreed to acquire the platform in a deal valued at more than \$800M.
 - Guild's "unit-level ownership" model allows operators to retain equity and earn distributions, differentiating it from traditional buyouts and attracting high-quality, \$4M+ revenue operators. The platform reportedly generates more than \$300M in annual revenue, with nearly \$50M in EBITDA.
 - Centralized back-office (HR, payroll, marketing, analytics) via ServiceTitan, while preserving 25+ local brand identities across the portfolio.
- Elite Overhead Garage Doors, LLC, Feb. 2026
 - Varney Door Company Inc., Feb. 2026
 - Red Mountain Garage Doors, Dec. 2025
 - Door Serv Pro, Sept. 2025
 - Jolly Goat Garage Doors, July 2025
 - Four Seasons Garage Doors, March 2025
 - Jaydor Company, Jan. 2025

*The table above depicts a subset of example transactions within the garage door installation and service landscape. Deal activity includes platform formations, buyouts, add-ons and partnership structures.

FMI's Private Equity Team

Our dedicated Private Equity Consulting team delivers highly customized and targeted commercial due diligence, operational diligence and sell-side market studies across all areas of the built environment. Our sole focus on this sector delivers unrivaled insight into markets, so that we uncover areas of value and risk that others cannot.

Meet with the team to learn how we help clients create and realize long-term value.



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