

Global Wood Plastic Composite (WPC) Floorings Market Size study, by Thickness (4mm, 5mm, 5.5mm, 6.5 mm, 8mm) End Use Sector (Commercial Buildings, Residential Buildings, Others) and Regional Forecasts 2020-2027

<https://marketpublishers.com/r/GDD825A1378FEN.html>

Date: October 2020

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GDD825A1378FEN

Abstracts

Global Wood Plastic Composite (WPC) Floorings Market is valued approximately USD 1.72 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.20 % over the forecast period 2020-2027. Wood Plastic Composite Floorings offers properties such as high durability, water resistance, Shear Strength and flexibility. The rising demand for sustainable construction materials drives the market for WPC floorings. Further rising construction activities in the Residential and commercial sectors augment the market growth. As per State of Nation's Housing 2018 report by Housing Studies of Harvard University, in California alone, 180,000 housing units are required annually to keep the pace with population needs and only 80,000 housing units come online. The area falls another 100,000 housing units per year providing a wide scope for prefabricated building in the region. Moreover, the hospitality sector demonstrated an increase of 16.8% in total modules manufactured in 2018. Also, increasing renovation works and repair activities in the residential sector owing to the changing living standards and rising disposable income support the market growth. Moreover, growth in modular construction which uses new construction materials fosters the market growth. As per Federal Association of German Prefabricated Construction (BDF) for the first time in Germany, the Prefabricated method of construction exceeded the mark of 20% in 2019. As the prefabricated construction rate was 19.5 in 2018 which increased to 20.8% in 2019. This increase is the result of increasing residential construction in the country as more Germans decided to build one or two- family houses in 2019 which is evident from the house approvals in the country. A total of 101,569 new single and two-family houses were approved in the year 2019 and of those houses 21,171 were

Prefabricated houses. Further, multi-family houses also significantly influenced the market growth with 17,689 apartment buildings being approved in 2019 of which 743 were Prefabricated. Also, swelling investments in infrastructure and real estate sector increases the demand for WPC Floorings. Increasing consumer awareness regarding environment and consumer preference towards green buildings and demand for bio plastics across the globe boosts the market growth. However rising cost of raw material lack of regulations and common standards and slow integration impedes the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Wood Plastic Composite (WPC) Floorings market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to the string demand in domestic construction projects and presence of major market players. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as growing investments in infrastructure would create lucrative growth prospects for the Wood Plastic Composite (WPC) Floorings market across Asia-Pacific region.

Major market player included in this report are:

Coretec

Mannington Mills

Earthwerks

Armstrong Flooring

Pro-Tek

Parterre Flooring

Shanghai SevenTrust Company Co. Ltd.

Oakio

Spectra Contract Flooring

Tecnodeck

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:
By Thickness:

4mm

5mm

5.5mm

6.5 mm

8mm

By End Use Sector:

Commercial Buildings

Residential Buildings

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Wood Plastic Composite (WPC) Floorings Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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