

# Global Carpet Planks Market Research Report 2024(Status and Outlook)

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## Abstracts

### Report Overview

Carpet planks are a type of modular carpeting that offers flexibility and ease of installation compared to traditional broadloom carpets. These planks are typically square or rectangular in shape and can be easily replaced if damaged, making them a popular choice for commercial spaces such as offices, retail stores, and hospitality venues. The market for carpet planks is characterized by its innovative design, durability, and sustainability features, catering to the growing demand for versatile and eco-friendly flooring solutions.

As of 2023, the global market size for carpet planks is estimated at approximately USD 700 million. The market is projected to grow at a compound annual growth rate (CAGR) of 6.75% from 2024 to 2032, reaching a value of USD 1.2 billion by the end of the forecast period. This growth can be attributed to several key drivers and market forces shaping the industry.

One of the primary growth drivers for carpet planks is the increasing focus on sustainability and environmental consciousness among consumers and businesses. Carpet planks are often made from recycled materials and are recyclable themselves, aligning with the growing demand for eco-friendly products in the construction and interior design sectors. Additionally, the ease of installation and maintenance of carpet planks compared to traditional carpets is driving their adoption in commercial spaces, where quick renovations and updates are often required.

Another significant factor fueling the market growth is the rise in commercial construction activities worldwide. As more office buildings, retail outlets, and hospitality

establishments are being constructed or renovated, the demand for innovative and customizable flooring solutions like carpet planks is on the rise. Moreover, the versatility in design options offered by carpet planks, including various colors, patterns, and textures, appeals to architects, designers, and end-users looking to create unique and aesthetically pleasing spaces.

In terms of market trends, there is a noticeable shift towards the use of carpet planks in residential settings as well. Homeowners are increasingly opting for modular carpeting solutions that offer the benefits of easy installation, maintenance, and design flexibility. This trend is expected to drive further market growth and innovation in the residential flooring segment.

Additionally, advancements in technology have led to the development of stain-resistant and antimicrobial carpet plank options, addressing concerns about hygiene and cleanliness in high-traffic areas. These technological innovations are likely to drive consumer confidence in choosing carpet planks for both commercial and residential applications.

From a regional perspective, North America and Europe currently lead the market for carpet planks, driven by the strong presence of commercial sectors and a high demand for sustainable building materials. Asia-Pacific is also emerging as a significant market for carpet planks, fueled by rapid urbanization, infrastructure development, and increasing disposable incomes.

Despite the positive outlook, the market for carpet planks faces challenges such as pricing pressure due to intense competition, fluctuating raw material costs, and the need for continuous product innovation to stay ahead in the market. Companies operating in this sector need to focus on developing cost-effective manufacturing processes, enhancing product quality, and expanding their distribution networks to overcome these challenges and capitalize on the growing demand for carpet planks globally.

This report provides a deep insight into the global Carpet Planks market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business

organization. The report structure also focuses on the competitive landscape of the Global Carpet Planks Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Carpet Planks market in any manner.

### Global Carpet Planks Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Interface

Forbo

Burmatex

Milliken

Desso

Balsan

Signature Floors

Advance Flooring System

Tarkett

Shaw Contract

Market Segmentation (by Type)

Square Carpet Planks

Hexagon Carpet Planks

Others

Market Segmentation (by Application)

Household Use

Commercial Use

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Carpet Planks Market

Overview of the regional outlook of the Carpet Planks Market:

#### Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

## Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

## Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Carpet Planks Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

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