

Carpets and Rugs Market By Material (Polyester, Nylon, Polypropylene, and others): By Type (Woven Carpets and Rugs, Knotted Carpets and Rugs, Needle-Punched Carpets and Rugs, Tufted Carpets and rugs, Others): By End-use Segment (Residential, Non-residential, Automotive & transportation) Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031

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Abstracts

[171+ Pages Research Report]

Carpets and Rugs Market to surpass USD 16184.2 million by 2031 from USD 10764.5 million in 2021 at a CAGR of 4.16% within the coming years, i.e., 2021-31

Product overview

Carpets and Rugs are the fabric floor covering consisting of an upper layer of pile combined with a field, and to control the implied movements of the interior pattern. The design of the inner part and outer backing. Carpets and Rugs are basically decorative textiles made of thick material used for their aesthetic appeal and intended as a floor covering. Design usually contains an inner field, the pattern in the center, and a border. The latter serves to highlight the limits, isolate the border that must match pleasingly. Furthermore, they are mainly used to cover residential and non-residential floors, which include educational institutions, offices, healthcare facilities, hotels, and retail outlets in order to decorate and enhance the appearance of the interior space.

Market Highlights

The Carpets and Rugs Market is predicted to project a notable CAGR of 4.16% in 2031.

Increased use in decoration and thermal insulation and covering of floor will fuel industry growth over the next ten years. Increased global infrastructure spending is expected to drive demand over the forecast period. In addition to industry growth, carpet and Rugs Market penetration is expected to rise above the forecast level. On the other hand, increasing Investment by the major players in new environmentally friendly techniques to produce Carpets and Rugs will create more opportunities that will result in the growth of the Carpets and Rugs Market over the forecast period.

Carpets and Rugs Market: Segments

Residential segment to grow with the highest CAGR during 2021-2031

Carpets and Rugs Market is segmented by end-use sector into Residential, Non-residential, Automotive and transportation. Residential segment is projected to grow at the highest CAGR from 2021 to 2031 owing as carpets are mainly used as floor covering. In residential sector it is used to embrace aesthetic appeal of an area and sound and thermal insulation. The demand from this sector is maintained by increased investment in new housing constructions and home redecoration projects such as the replacement of out-of-style carpets and rugs, which is also driven by increase in disposable income of consumers.

Tufted Carpet Segment Is Expected to Grow In 2021-2031

By Type, Carpet and Rugs market can be segmented into Woven Carpets and Rugs, Knotted Carpets and Rugs, Needle-Punched Carpets and Rugs, Tufted Carpets and rugs, Others. Tufted carpet demand is expected to rise globally owing to the use of synthetic material, which makes it cheap as compared to woven carpets, and the making o carpets is also less labor-intensive. Consumers prefer carpets that are easily washable and affordable.

Carpets and Rugs Market: Market Dynamics

Drivers

Rise in the number of renovation & remodeling activities

Carpets and Rugs are widely used as a remodeling activity to make the room look pleasing to see. demand, to some extent, has also been driven by the easing economic crisis, which has led to a renewed demand for carpets & rugs. Moreover, the rising

disposable income of consumers, especially in developing nations, is likely to encourage the growth of the market. Carpets and rugs are used for their creative appeal, which includes thermal insulation to the floor. In addition to covering floors and further improving the overall appeal of the home or office decor, carpets & rugs offer a protective layer to floors. Thus, it can be said that the remodeling activity and renovation are inextricably linked with carpets and Rugs market which makes its market soar.

Growing interest of consumers toward interior decoration

A Rise in disposable income led to a rise in the demand for leisure goods. Consumers are driving towards non-geometrical designer patterns and attractive colors in the carpets and rugs, which is likely to impact Carpet and Rugs Market in the forecast period. Consumers are focusing more on interior designing which boost the Carpet and Rugs market. In recent years, development have focused on making the product versatile, easier to install and maintain and durable.

Restraints

Bulky material

The fabrics used in carpets and rugs are generally of wool which makes it heavy and bulky to carry. Nowadays customers prefer light and durable material but on the other hand carpets and rugs are made from bulky material which sometimes makes it unfavorable by the market.

Effects of COVID19 in the Carpets and Rugs Market

A large number of Carpet and Rugs companies felt the impact of the COVID19 pandemic in multiple dimensions and now emphasize sustained growth in the long-term future as the global textile industry and other fabric industries play an important role in countries' economic recovery. After the lockdown, Carpets and rugs companies are likely to see potential opportunities in the near future.

Carpets and Rugs Market: Key Players

Mohawk Industries, Inc. (U.S.)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Shaw Industries Group (U.S.)
Lowe's Companies, Inc. (U.S.)
Taekett S.A. (France)
Home Depot, Inc. (U.S.)
Interface, Inc. (U.S.)
Dixie Group, Inc. (U.S.)
Orientals Weavers Company for Carpets (Egypt)
Tai Ping Carpets International Limited (China)
Victoria PLC (U.K.)

Other prominent players

Carpets and Rugs Market: Regions

Carpets and Rugs Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. North America has been one of the dominating regions in terms of Carpets and Rugs Market globally and is expected to rise in the coming future too. The swift expansion of construction and housing industries in the region, especially in North America is one of the primary components enhancing the growth of Carpet and rugs Market in the near timeframe. Growing consumer interest in interior decoration and increasing renovation and remodeling activities in real estate sectors are some of the major factors in hyping the Carpet and rugs Market.

Carpets and Rugs Market is further segmented by region into:

North America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-United States and Canada

Latin America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-Mexico, Argentina, Brazil and Rest of Latin America

Europe market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR- United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Carpets and Rugs Market report also contains analysis on:

Carpets and Rugs Market Segments:

By Material

Polyester

Nylon

Polypropylene

Others

By Type

Woven Carpets and Rugs

Knotted Carpets and Rugs

Needle-Punched Carpets and Rugs

Tufted Carpets and rugs

Others

By End-use Industry

Residential

Non-residential

Automotive & transportation

Carpets and Rugs Market Dynamics

Carpets and Rugs Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Carpets and Rugs Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 10764.5 million

Revenue forecast in 2031 USD 16184.2 million

Growth Rate CAGR of 4.16% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Material, Application, Type, End-Use Industry, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Shaw Industries Group (U.S.), Lowe's Companies, Inc. (U.S.), Taekett S.A. (France), Home Depot, Inc. (U.S.), Interface, Inc. (U.S.), Dixie Group, Inc. (U.S.), Orientals Weavers Company for Carpets (Egypt), Tai Ping Carpets International Limited (China), Victoria PLC (U.K.)

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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