

Vinyl Flooring Market: Segmented by Product Outlook (Vinyl Sheets, Vinyl Tiles, Luxury Vinyl Tiles); By Application Outlook (Residential, Commercial) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

174+ Pages Research Report Vinyl Flooring market to surpass USD 61.24 billion by 2030 from USD 29.58 billion in 2020 at a CAGR of 7.55% in the coming years, i.e., 2021-30.

Product Overview

Vinyl flooring, also known as resilient flooring, is created from a mix of natural and synthetic polymer materials that are laid out in a pattern. It's a flexible synthetic flooring material that's water and stain-resistant. Vinyl flooring is cost-effective and offers a variety of benefits such as durability, flexibility in handling, and design options, making it ideal for usage in hospitals, schools, businesses, and homes. Furthermore, because vinyl flooring is easy to walk on and decreases impact noise, it is commonly used as a substitute for more high-maintenance flooring such as carpet. Advanced print and texture techniques are now available, allowing vinyl flooring to replicate the look of a range of flooring alternatives such as hardwood, marble, stone, and so on.

Market Highlights

Vinyl Flooring market is expected to project a notable CAGR of 7.55% in 2030. The demand for residential flooring has been driven by rising purchasing power. Its cost-effectiveness and environmental friendliness are two aspects that are attracting an increasing number of customers. This industry is also being driven by rising consumer attention to aesthetic value in construction and shifting preferences toward environmentally friendly materials. Vinyl flooring may be utilized anywhere and is

popular in the nonresidential sector since it is easy to install and maintain.

Recent highlights in the Vinyl Flooring Market

In January 2019, Genflor released Creation 30 and Creation 55, a new LVT–Luxury Vinyl Tiles & Planks–collection. More than 35 new colors and patterns are available in the company's LVT line. It also has ten different tile and plank layouts.

In July 2018, Mohawk Industries purchased Godfrey Hirst Group (Australia), a flooring firm based in New Zealand and Australia to extend its global operations. Godfrey Hirst's production, marketing, and distribution leadership will complement and improve Mohawk's present hard surface distribution channel and product line.

Vinyl Flooring Market: Segments

Luxury Vinyl Tiles segment to grow with the highest CAGR during 2020-30

Vinyl Flooring market is segmented by Product Outlook into Vinyl Sheets, Vinyl Tiles, Luxury Vinyl Tiles. Among these, the Luxury Vinyl Tiles sector is projected to remain the most popular vinyl flooring solution category, with revenue expected to grow at the fastest CAGR during the projection period. In comparison to ordinary vinyl tiles, LVT is more durable and performs better, giving it a competitive advantage over its competitors. Because the product is available in a variety of patterns and textures, the LVT market has aroused customer interest in recent years. Over the forecast period, the introduction of digital printing technology to the flooring sector, which allows for simple texture printing on these tiles, is expected to promote market expansion.

Segment to grow with the highest CAGR during 2020-30

Vinyl Flooring market is segmented by Application Outlook into Residential and commercial. Among these, the Commercial category had the highest revenue share in 2019. Commercial construction segments like hotels and retail malls are projected to be the primary consumers of these tiles since they are both cost-effective and attractive. The growing influence of designers and architects in the usage of vinyl flooring in commercial applications is projected to drive up demand for the product. These products' ease of cleaning and sterilization, as well as their attractive designs and slip and water resistance, are expected to drive their demand in commercial applications throughout the forecast period.

Market Dynamics

Drivers

Increasing disposable income

Consumers' disposable earnings have risen in recent years, allowing them to upgrade

their lifestyles and invest in lavish housing projects and other infrastructure improvements. Furthermore, customers believe that a well-decorated house is a mark of status, and as a result, they have begun to improve flooring solutions such as vinyl flooring in order to improve their social image.

Increasing infrastructure construction

With the global economy recovering and stabilizing, the construction sector in developing countries such as Asia, Africa, Eastern Europe, and Latin America is anticipated to rise steadily over the next five years. The current state of urban infrastructure in these areas is insufficient to meet the needs of the urban population. As a result, there is a need for urban regeneration in existing cities as well as the construction of new, inclusive smart cities, both of which will help the vinyl flooring market thrive in the near future.

Restraint

High raw material cost

The costs of raw materials, such as limestone, glass fiber, and vinyl, account for approximately half of the plant's overall expenditures. As a result, changes in the pricing of these raw materials have a direct influence on the entire production cost of vinyl flooring, restricting the global vinyl flooring market's growth.

Vinyl Flooring Market: Key Players

Tarkett

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

Mohawk

Armstrong World Industries Inc.

Shaw Industries Inc.

Mannington Mills Inc.

Beaulieu International Group

Gerflor

Forbo

Vinyl Flooring Market: Regions

Vinyl Flooring 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. In terms of both volume and revenue, Asia Pacific led the market in 2019, and this trend is expected to continue during the forecast period. Ceramic tiles have traditionally dominated the Asian flooring industry; however, changing consumer tastes that require product variety and improved designs are anticipated to have a beneficial influence on market growth. China is the region's largest construction market, as well as the largest vinyl flooring consumer. Changing building and construction trends in the region, which are leading to the development of modern architecture structures, are expected to boost the market growth.

Vinyl Flooring 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, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – China, Japan, 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

Vinyl Flooring Market report also contains analysis on:

Vinyl Flooring Market Segments:

By Product Outlook

Vinyl Sheets

Vinyl Tiles

Luxury Vinyl Tiles

By Application Outlook

Residential

Commercial

Vinyl Flooring Market Dynamics

Vinyl Flooring Market Size

Supply & Demand

Current Market Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Vinyl Flooring Market Report Scope and Segmentation

Vinyl Flooring Market: Segmented by Product Outlook (Vinyl Sheets, Vinyl Tiles, Luxury Vinyl Tiles); By Applic...

Report Attribute Details

Market size value in 2021 USD 31.80 billion

Revenue forecast in 2030 USD 61.24 billion

Growth Rate CAGR of 7.55% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

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

Segments covered Product Outlook, Application Outlook, and Region

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

Key companies profiled Tarkett, Mohawk, Armstrong World Industries Inc., Shaw Industries Inc., Mannington Mills Inc., Beaulieu International Group, Gerflor, Forbo, and Other Prominent Players.

Frequently Asked Questions

How big is the Vinyl Flooring market?

What is the Vinyl Flooring market growth?

Which segment accounted for the largest Vinyl Flooring market share?

Who are the key players in the Vinyl Flooring market?

What are the factors driving the Vinyl Flooring market?

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Consultant Recommendation

****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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