

Ceiling Tiles Market Size, Share & Trends Analysis Report By Application (Residential, Non-residential, Industrial), By Product (Metal, Mineral Wool, Gypsum), By Region (EU, APAC, North America), And Segment Forecasts, 2022 - 2030

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Abstracts

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Ceiling Tiles Market Growth & Trends

The global ceiling tiles market size is expected to reach USD 14.01 billion by 2030, according to a new report by Grand View Research, Inc., registering a CAGR of 9.3% over the forecast period. This growth can be attributed to the rising commercial construction activities like the construction of new hospitals, office spaces, hotels, and malls. Ceiling tiles are majorly used for aesthetics and to provide acoustic and thermal insulation to buildings. The raw materials utilized for making ceiling tiles like mineral wool, metal, cork, and gypsum have great noise-absorbing capability, less weight, and are much more eco-friendly as compared to conventional materials used for construction.

There is an increase in demand for decorative and acoustic interiors in office spaces, hotels, and hospitals. This has resulted in the demand for advanced design and printing technologies. Innovation for aesthetic enhancement of non-residential buildings is anticipated to open new opportunities for growth in terms of improving the energy efficiency of buildings, along with high acoustic insulation levels. The prominent companies use various distribution channels like third-party agreements, wholesale selling, online portals, and direct supply. Most of the major industry players collaborate with distributors in various countries having large market potential, for the geographic

portfolio expansion and to acquire a larger customer base.

Ceiling Tiles Market Report Highlights

Mineral wool ceiling tiles including wet felt, cast mineral fiber as well as fiberglass accounted for the largest market share in 2021 on account of their superior characteristics like less weight, acoustic insulation, recyclability, and thermal insulation

Non-residential application dominated the market in 2021 owing to high investments in commercial space development in several developing countries, such as India, Brazil, and South Korea

Asia Pacific is estimated to witness the fastest growth rate from 2022 to 2030 owing to rising consumer disposable income in several developing countries in the region, leading to the adoption of modern construction practices

The market demand was hampered in 2020 owing to the COVID-19 pandemic. Governments in major economies, such as the U.S., India, South Korea, the U.K., Germany, and Italy, imposed restrictions on several ongoing construction projects to prevent transmission of the virus

The market consists of several global and regional players providing a diversified range of products, thus leading to high competition in the industry

Key strategies followed by market players include mergers & acquisitions and vertical integration to gain a competitive edge

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