

Ceramic And Natural Stone Tiles Market Size, Share & Trends Analysis Report By Product (Granite, Limestone, Travertine, Porcelain Tiles), By Region (North America, APAC, Europe), And Segment Forecasts, 2021 - 2028

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Abstracts

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Ceramic And Natural Stone Tiles Market Growth & Trends

The global ceramic and natural stone tiles market size is expected to reach USD 567.61 billion by 2028 growing at a CAGR of 5.8% over the forecast period, according to a new report by Grand View Research, Inc. Easy installation and availability in a wide range of options in terms of color and dimensions are projected to augment the product demand over the forecast period.

A positive outlook of the construction industry on accounts of rising residential and non-residential building construction activities is expected to favor the market growth. Moreover, growing consumer preference for these products in flooring, decorative wall, and various internal & external applications supported by the rising demand for low-maintenance construction materials is projected to augment the market growth. Rapid urbanization coupled with an evolving consumer lifestyle is also expected to generate new growth prospects for the companies in this industry.

Stringent environment regulations have led to an increase in R&D activities and the development of eco-friendly products, which is also expected to boost the market growth in the years to come. In addition, an initiative taken by the Government of Italy to promote the ceramic industry is expected to offer several growth opportunities over the

forecast years.

Ceramic And Natural Stone Tiles Market Report Highlights

The porcelain product segment accounted for more than 51% of the total market share in 2020 and is projected to grow at the fastest CAGR of 6.3% from 2021 to 2028

This growth is credited to the rising product demand on account of its properties, such as easy maintenance and chemical & stain resistance are expected to fuel the segment growth

The glazed ceramic product segment accounted for the second-largest market share in 2020 and is expected to have significant CAGR over the forecast period

This growth is mainly due to the increasing product demand in applications, such as kitchens and bathrooms

The Europe regional market accounted for the second-highest revenue share in 2020 and is projected to grow at a steady CAGR of 5.2% from 2021 to 2028 due to the increased penetration of the product in the region's construction industry

Asia Pacific is estimated to be the largest as well as the fastest-growing regional market from 2021 to 2028

The region's growth is attributed to the rising number of construction activities and rapid infrastructural development in emerging countries like India and China

China accounted for the significant market share of the APAC regional market on account of the growing population and rapidly expanding residential and commercial sector in the country

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