

Countertops Market Size, Share & Trends Analysis Report By Material (Engineered Quartz, Granite), By End-user (Residential, Commercial), By Application (Bathroom, Kitchen), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Countertops Market Growth & Trends

The global countertops market size is expected to reach USD 217.79 billion by 2030, registering a CAGR of 6.5% over the forecast period, according to a new report by Grand View Research, Inc. Countertops play a significant role in both the home and commercial sectors, with its expanding applications, including modular kitchens and beautiful shelves for toiletries in opulent bathrooms. On account of the increasing demand for engineered and natural stone in the construction of new buildings, major countertop manufacturers are concentrating on producing a variety of materials. Work platforms are in greater demand due to the investments by construction companies worldwide in renovating existing structures.

Furthermore, due to climatic changes and rising pollution, buildings in regions like Asia Pacific, Europe, and North America are degrading. The construction of the kitchen, bathroom, retail, and laboratory platforms increases the need for natural stone, engineered stone, concrete, laminates, and other building materials. In terms of value, the granite material segment dominated the industry in 2022 and accounted for the largest revenue share in the same year. The increasing demand for the granite material countertop in kitchens owing to their properties like heat resistance, affordability, and durability is boosting the segment growth. The commercial end-user segment is

projected to grow at the fastest CAGR over the forecast period.

Increasing demand for countertops in commercial spaces for various applications is boosting segment growth. In addition, platforms made of phenolic resin, epoxy resin, high-pressure laminate, stainless steel, and chemical-resistant laminate are in demand in research facilities. These kinds of chemical-resistant resins are used to create strong, long-lasting cabinetry materials and decorative surfaces. This may propel the market growth over the forecast period. Asia Pacific held the largest share in 2022 owing to the increasing residential and commercial construction sector in developing countries, such as China and India, which increases the consumers' need to invest in home improvement activities.

Countertops Market Report Highlights

The engineered quartz segment is expected to witness the fastest growth rate over the forecast period

The increasing popularity of quartz for kitchen and bathroom cabinets is propelling its demand

The kitchen application segment led the industry in 2022 and is expected to remain dominant throughout the forecast period due to the high preference for spacious kitchens

Asia Pacific was the largest region in 2022 and will register the fastest CAGR over the forecast period due to the growing construction of commercial and residential buildings

Moreover, improved living standards, rising disposable income levels, and growing distribution networks will boost the product demand in the Asia Pacific region

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Material Outlook
- 2.3. Application Outlook
- 2.4. End-user Outlook
- 2.5. Regional Outlook

CHAPTER 3. COUNTERTOPS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on Countertops Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's

- 3.6.1.1. Supplier Power
- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Countertops Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends and Preferences
- 4.3. Factors Affecting Buying Decision
- 4.4. Consumer Material Adoption
- 4.5. Observations & Recommendations

CHAPTER 5. COUNTERTOPS MARKET: MATERIAL ESTIMATES & TREND ANALYSIS

- 5.1. Material Movement Analysis & Market Share, 2021 & 2030
- 5.2. Granite
 - 5.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.3. Solid Surface
 - 5.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.4. Engineered Quartz
 - 5.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.5. Laminate
 - 5.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.6. Marble
 - 5.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.7. Others
 - 5.7.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 6. COUNTERTOPS MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 6.1. Application Movement Analysis & Market Share, 2021 & 2030
- 6.2. Kitchen
 - 6.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

6.3. Bathroom

6.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

6.4. Others

6.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 7. COUNTERTOPS MARKET: END-USER ESTIMATES & TREND ANALYSIS

7.1. End-user Movement Analysis & Market Share, 2021 & 2030

7.2. Residential

7.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

7.3. Commercial

7.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 8. COUNTERTOPS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

8.1. Regional Movement Analysis & Market Share, 2021 & 2030

8.2. North America

8.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.2.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.2.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.2.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.2.5. U.S.

8.2.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.2.5.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.2.5.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.2.5.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.2.6. Canada

8.2.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.2.6.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.2.6.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.2.6.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.3. Europe

8.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.3.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.3.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.3.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.3.5. U.K.

- 8.3.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 8.3.5.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
- 8.3.5.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
- 8.3.5.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
- 8.3.6. Germany
 - 8.3.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.3.6.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.3.6.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.3.6.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
- 8.3.7. France
 - 8.3.7.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.3.7.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.3.7.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.3.7.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
- 8.4. Asia Pacific
 - 8.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.4.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.4.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.4.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
 - 8.4.5. China
 - 8.4.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.4.5.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.4.5.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.4.5.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
 - 8.4.6. Japan
 - 8.4.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.4.6.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.4.6.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.4.6.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
 - 8.4.7. India
 - 8.4.7.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.4.7.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.4.7.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.4.7.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)
- 8.5. Central & South America
 - 8.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 8.5.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)
 - 8.5.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)
 - 8.5.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.5.5. Brazil

8.5.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.5.5.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.5.5.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.5.5.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.6. Middles East & Africa

8.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.6.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.6.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.6.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

8.6.5. South Africa

8.6.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.6.5.2. Market estimates and forecast, by material, 2017 - 2030 (USD Million)

8.6.5.3. Market estimates and forecast, by application, 2017 - 2030 (USD Million)

8.6.5.4. Market estimates and forecast, by end-user, 2017 - 2030 (USD Million)

CHAPTER 9. COMPETITIVE ANALYSIS

9.1. Key global players, recent developments & their impact on the industry

9.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

9.3. Vendor Landscape

9.3.1. Key company market share analysis, 2022

CHAPTER 10. COMPANY PROFILES

10.1. Arborite.

10.1.1. Company Overview

10.1.2. Financial Performance

10.1.3. Material Benchmarking

10.1.4. Strategic Initiatives

10.2. Cambria

10.2.1. Company Overview

10.2.2. Financial Performance

10.2.3. Material Benchmarking

10.2.4. Strategic Initiatives

10.3. ARISTECH SURFACES LLC

10.3.1. Company Overview

10.3.2. Financial Performance

- 10.3.3. Material Benchmarking
- 10.3.4. Strategic Initiatives
- 10.4. Wilsonart LLC
 - 10.4.1. Company Overview
 - 10.4.2. Financial Performance
 - 10.4.3. Material Benchmarking
 - 10.4.4. Strategic Initiatives
- 10.5. Caesarstone
 - 10.5.1. Company Overview
 - 10.5.2. Financial Performance
 - 10.5.3. Material Benchmarking
 - 10.5.4. Strategic Initiatives
- 10.6. Formica
 - 10.6.1. Company Overview
 - 10.6.2. Financial Performance
 - 10.6.3. Material Benchmarking
 - 10.6.4. Strategic Initiatives
- 10.7. Cosentino SA
 - 10.7.1. Company Overview
 - 10.7.2. Financial Performance
 - 10.7.3. Material Benchmarking
 - 10.7.4. Strategic Initiatives
- 10.8. M S International Inc.
 - 10.8.1. Company Overview
 - 10.8.2. Financial Performance
 - 10.8.3. Material Benchmarking
 - 10.8.4. Strategic Initiatives
- 10.9. Daltile
 - 10.9.1. Company Overview
 - 10.9.2. Financial Performance
 - 10.9.3. Material Benchmarking
 - 10.9.4. Strategic Initiatives
- 10.10. ROSSKOPF + PARTNER AG
 - 10.10.1. Company Overview
 - 10.10.2. Financial Performance
 - 10.10.3. Material Benchmarking
 - 10.10.4. Strategic Initiatives
- 10.11. Masco Corporation
 - 10.11.1. Company Overview

10.11.2. Financial Performance

10.11.3. Material Benchmarking

10.11.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Countertops market - Driving factor market analysis
2. Countertops market - Restraint factor market analysis
3. Global countertops market estimates and forecast, for granite, 2017 - 2030 (USD Million)
4. Global countertops market estimates and forecast, for solid surface, 2017 - 2030 (USD Million)
5. Global countertops market estimates and forecast, for engineered quartz, 2017 - 2030 (USD Million)
6. Global countertops market estimates and forecast, for laminate, 2017 - 2030 (USD Million)
7. Global countertops market estimates and forecast, for marble, 2017 - 2030 (USD Million)
8. Global countertops market estimates and forecast, for others, 2017 - 2030 (USD Million)
9. Global countertops market estimates and forecast, for kitchen, 2017 - 2030 (USD Million)
10. Global countertops market estimates and forecast, for bathroom, 2017 - 2030 (USD Million)
11. Global countertops market estimates and forecast, for others, 2017 - 2030 (USD Million)
12. Global countertops market estimates and forecast, by residential, 2017 - 2030 (USD Million)
13. Global countertops market estimates and forecast, by commercial, 2017 - 2030 (USD Million)
14. North America countertops market estimates and forecast, 2017 - 2030 (USD Million)
15. North America countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
16. North America countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
17. North America countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
18. U.S. countertops market estimates and forecast, 2017 - 2030 (USD Million)
19. U.S. countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)

20. U.S. countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
21. U.S. countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
22. Canada countertops market estimates and forecast, 2017 - 2030 (USD Million)
23. Canada countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
24. Canada countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
25. Canada countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
26. Europe countertops market estimates and forecast, 2017 - 2030 (USD Million)
27. Europe countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
28. Europe countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
29. Europe countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
30. U.K. countertops market estimates and forecast, 2017 - 2030 (USD Million)
31. U.K. countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
32. U.K. countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
33. U.K. countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
34. Germany countertops market estimates and forecast, 2017 - 2030 (USD Million)
35. Germany countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
36. Germany countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
37. Germany countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
38. France countertops market estimates and forecast, 2017 - 2030 (USD Million)
39. France countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
40. France countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
41. France countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)

42. Asia Pacific countertops market estimates and forecast, 2017 - 2030 (USD Million)
43. Asia Pacific countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
44. Asia Pacific countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
45. Asia Pacific countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
46. China countertops market estimates and forecast, 2017 - 2030 (USD Million)
47. China countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
48. China countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
49. China countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
50. Japan countertops market estimates and forecast, 2017 - 2030 (USD Million)
51. Japan countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
52. Japan countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
53. Japan countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
54. India countertops market estimates and forecast, 2017 - 2030 (USD Million)
55. India countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
56. India countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
57. India countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
58. Central & South America countertops market estimates and forecast, 2017 - 2030 (USD Million)
59. Central & South America countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
60. Central & South America countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
61. Central & South America countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
62. Brazil countertops market estimates and forecast, 2017 - 2030 (USD Million)
63. Brazil countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)

- 64. Brazil countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
- 65. Brazil countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
- 66. Middle East & Africa countertops market estimates and forecast, 2017 - 2030 (USD Million)
- 67. Middle East & Africa countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
- 68. Middle East & Africa countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
- 69. Middle East & Africa countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
- 70. South Africa countertops market estimates and forecast, 2017 - 2030 (USD Million)
- 71. South Africa countertops market estimates and forecast, by material, 2017 - 2030 (USD Million)
- 72. South Africa countertops market estimates and forecast, by application, 2017 - 2030 (USD Million)
- 73. South Africa countertops market estimates and forecast, by end - user, 2017 - 2030 (USD Million)
- 74. Company categorization

List Of Figures

LIST OF FIGURES

1. Countertops market segmentation
2. Information procurement
3. Primary research pattern
4. Primary research approaches
5. Primary research process
6. Countertops market - Penetration & growth prospect mapping, by material
7. Countertops market- Value chain analysis
8. Countertops market: Porter's Five Forces Analysis
9. Countertops market: Roadmap
10. Countertops market: Material revenue share (%) analysis, 2023 & 2030
11. Countertops market: Application revenue share (%) analysis, 2023 & 2030
12. Countertops market: End-user revenue share (%) analysis, 2023 & 2030
13. Countertops market: Regional share (%) analysis, 2023 & 2030
14. Countertops market: Estimated company market share (%) analysis, 2022

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