

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

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