

Resilient Flooring Market Size, Share, & Trends Analysis Report By Product (LVT, Vinyl Sheet & Floor Tile, Linoleum, Cork, Rubber), By Application (Residential, Non-residential), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Resilient Flooring Market Growth & Trends

The global resilient flooring market size is expected to reach USD 65.29 million by 2030 and is expected to expand at 6.9% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. The demand for resilient floorings is predicted to escalate over the forecast period as a result of increased investments in the construction industry and rising demand for aesthetic building enhancements. Furthermore, the growing construction spending in the emerging Middle Eastern and Asia Pacific economies would further bolster the market growth.

The technological advancements in the industry have resulted in the production of stable cores along with resilient flooring products having scratch & scuff resistance and noise mitigation properties. In addition, major market players are focused on the development of new products having high aesthetic values and additional properties such as waterproof, indentation resistance, and other performance characteristics.

Major players in the resilient flooring are focused on acquiring small players and brands and selling them along with the existing product portfolio. In addition, these players outsource these products to small enterprises or invest in the manufacturing of the product at the production facilities of the acquired companies. Furthermore, few

companies have long-term contracts with manufacturers for providing an uninterrupted supply of products. Moreover, players in the resilient flooring market give contracts to new entrants and local manufacturers for obtaining unbranded products at low prices and later invest in the branding and packaging of these products before selling.

Interface; Shaw; Gerflor; Mannington; Forbo; and Beaulieu are also some major companies operating in the industry. These companies are market followers and operate in line with major players. However, Gerflor implements the new product development and specialized services strategy to engage consumers and enhance its customer base. In addition, the company focuses on expanding its existing product portfolio rather than expanding into new markets.

Resilient Flooring Market Report Highlights

Luxury Vinyl Tile (LVT) accounted for the highest share of 39.1% in 2022. As these tiles can be easily designed with endless patterns and in several color options, thereby offering a wide range of product varieties for the application industries. LVTs have higher vinyl content, which makes them durable, flexible, and sturdy. These are versatile and high performing resilient flooring option available in plank, tile, and sheet formats. Vinyl is a non-porous waterproof material, which makes the tiles perfect for use in kitchens and high traffic areas

The rising preference for resilient flooring by designers and architects is expected to boost the demand in the commercial application segment over the projected period. Moreover, the expansion of modern offices and workspaces, growing renovation activities in commercial spaces, and rapid industrialization in developing economies are expected to propel resilient flooring market growth over the forecast period

The resilient flooring product demand in domestic as well as international markets is projected to witness surge over the forecast period with Asian resilient flooring manufacturers increasing their production capacities and providing improved quality and cost-effective products, especially luxury vinyl tiles. The availability of a wide range of colors and designs, ease of installation, stain resistance, and durability of the products are few factors projected to drive the demand for LVT resilient flooring over the forecast period

Increasing migration in the country's largest cities including Sao Paulo and Rio

de Janeiro as well as in emerging cities is projected to drive the demand for new dwellings. Furthermore, growing consumer awareness is projected to create opportunities for the sustainable construction of residential buildings in the private sector, thereby driving the demand for environment-friendly flooring materials including linoleum and cork over the projected period

Innovators, market leaders, and emerging players characterize the competition in the global resilient flooring market. The market has witnessed extensive competition on account of increasing innovations and growing demand for resilient flooring products. A large number of manufacturers are engaged in the research & development activities to introduce sustainable flooring materials

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