

U.S. Commercial Paving Slabs Market Size, Share & Trends Analysis Report By Material (Concrete, Stone, Clay, Crushed Stone), And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Commercial Paving Slabs Market Growth & Trends

The U.S. commercial paving slabs market size is expected to reach USD 735.8 million by 2030, and register a CAGR of 10.1% during the forecast period, according to a new report by Grand View Research, Inc. Increasing construction activities with a growing focus on pavers as the conventional flooring solution is expected to drive the market growth. The market has been witnessing rising popularity in slab paving due to its reinforced strength over its alternatives such as tiles, showing a lower threat of substitutes. A number of companies in the market are involved in the production and supply of raw materials and operate dedicated, uninterrupted distribution networks, leading the medium to higher supplier bargaining power.

The market exhibits a simple value chain with a higher degree of integration, which helps players to increase their product customizations and modifications and amplify their profits. Moreover, the presence of several manufacturers, providing quality products at competitive prices, has led to an increase in the bargaining power of the buyers. The market exhibits high initial investment in terms of production setup, dominated by established private firms. The market demands a strong distribution network, with a focus on an extensive product portfolio with customization options; as a result, the entry barriers are high. Thus, the threat of new entrants is expected to be low.

U.S. Commercial Paving Slabs Market Report Highlights

Concrete paving slabs are expected to witness the fastest growth (revenue) from 2022 to 2030, at a CAGR of 11.7%, on account of its strength and durability coupled with its premium aesthetics.

Stone paving slabs accounted for a market share of over 9% in terms of volume in 2021, due to their high product cost owing to the import cost of the raw materials for their production.

The market for clay paving slabs is estimated to reach USD 164.8 million by 2030, which can be attributed to its ease of availability and lower price point.

The market for crushed stone pavers is expected to witness restricted growth with a CAGR of 7.6% from 2022 to 2030, due to its lower strength and higher cost of maintenance.

Key market players depend heavily on product innovation such as the development of permeable pavers with stormwater runoff which is expected to help in market growth due to its positive environmental impact.

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