

U.S. Terrazzo Market Analysis By Product (Cement, Epoxy, Sand Cushion, Bonded, Monolithic, Polyacrylate, Rustic), By Application (Educational, Commercial, Government Buildings, Transport) And Segment Forecasts To 2024

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Abstracts

The U.S. terrazzo market is expected to reach USD 1.47 billion by 2024, according to a new report by Grand View Research, Inc. Development of new generation flooring system, fully automatic concrete tile making, software development to design sustainable & customer-centric designs, and monitoring systems to enhance distribution & contracting services are some of the significant developments in the U.S. industry. The shift in consumption trend towards customized flooring system designs is also expected to drive the domestic market over the forecast period.

Technology is playing an important role across the value chain. From raw material to end-use customers, technological advancements are helping to upgrade the services, which in turn is expected to make customer service more effective and efficient in the near future.

Epoxy is the most widely used product segment and accounted for over 60% of total market volume in 2015. The product is limited to indoor application owing to environmental concerns, such as UV exposure, associated with the product. Rustic and polyacrylate, on the other hand, are recommended for outdoor areas as they are hard and can withstand adverse environmental conditions. Such factors are anticipated to balance the overall demand in the near future.

Further key findings from the report suggest:

The U.S. terrazzo market volume was 297.4 million sq. ft. in 2015 and is expected to reach 434.3 million sq. ft. by 2024, growing at a CAGR of 4.3% from 2016 to 2024

Educational sector dominated the application segment and accounted for over 45% of total market volume in 2015. The increase in the number of educational institutes, universities, auditoriums and schools in the U.S. is expected to remain a key factor for higher penetration of terrazzo in this sector. The segment is also expected to witness the highest growth of 4.6% over the forecast period.

Terrazzo used in commercial buildings is expected to reach a market worth over USD 200 million by 2024

Key companies include Terrazzo USA & Associates, Doyle Dickerson Terrazzo, Inc., The Venice Art Terrazzo Co., Inc., Klein & Company, Inc. Terrazzco, H.B. Fuller Construction Products, RBC Industries, Sherin Williams, David Allen Company, EnviroGLAS Products, Inc. and Key Resin Co.

Key companies are anticipated to expand their presence in the North & South America, Europe, and Asia Pacific.

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