

Carpet Market Report by Material (Nylon, Olefin, Polyester, and Others), Price Point (Economy, Luxury), Sales Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Stores), End User (Residential, Commercial), and Region 2023-2028

<https://marketpublishers.com/r/CA588557E6A3EN.html>

Date: November 2023

Pages: 138

Price: US\$ 2,499.00 (Single User License)

ID: CA588557E6A3EN

Abstracts

The global carpet market size reached US\$ 60.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 77.2 Billion by 2028, exhibiting a growth rate (CAGR) of 4.20% during 2022-2028. Significant technological advancements, rising environmental concerns, burgeoning real estate and construction projects, and the surge of online retail are factors shaping the market's trajectory.

Carpet, a textile floor covering, is manufactured through a process that involves weaving, tufting, or knitting fibers together to create a dense and soft surface. Primarily made from materials like wool, nylon, polyester, or polypropylene, it offers numerous benefits in both residential and commercial spaces. They provide insulation, sound absorption, and comfort underfoot, enhancing indoor environments. Carpets also come in various types, including cut pile, loop pile, and cut-and-loop pile, each with distinctive textures and appearances to suit diverse preferences and applications. The advantages of carpets encompass their ability to retain warmth, dampen noise, and serve as a decorative element that complements interior aesthetics. They are commonly employed in homes, offices, hotels, and public spaces due to their versatile nature. By blending functionality and visual appeal, carpets contribute to interior design while offering practical advantages, making them a popular choice for flooring solutions in modern environments.

The global carpet market is influenced by the inflating disposable income, which is

impacting consumer preferences for home decor. This is further bolstered by the technological advancements and innovation in carpet manufacturing processes. Environmental concerns and sustainability considerations have spurred demand for eco-friendly and recyclable carpet options, which is another growth-inducing factor. Furthermore, the real estate and construction industries contribute significantly, as housing and commercial infrastructure development directly affect carpet demand, further supporting market growth. Additionally, the rise of online retail and e-commerce platforms and favorable regulatory standards and policies are augmenting market growth.

Carpet Market Trends/Drivers:

Economic influences

Economic conditions wield significant influence over the global carpet market, shaping its trajectory in profound ways. Fluctuations in disposable income levels directly impact consumers' choices when it comes to home decor, including carpet selection. During periods of economic prosperity, consumers often exhibit a greater willingness to invest in high-quality and aesthetically appealing carpets that enhance the ambiance of their living spaces. Conversely, economic downturns can lead to a shift in consumer preferences towards more budget-friendly options. As individuals prioritize cost-effectiveness, the demand for moderately priced or discount carpets may rise.

Technological advancements and innovations in carpet manufacturing

Technological advancements and innovations have become driving forces in the evolution of the global carpet market. Manufacturers are continually exploring new methods and processes to enhance the quality, durability, and aesthetic appeal of carpets. Cutting-edge technologies such as digital printing have revolutionized the industry, enabling intricate and customizable designs that cater to diverse consumer preferences. Furthermore, technological innovations have led to the development of more sustainable and eco-friendly carpet materials, aligning with the growing demand for environmentally conscious products. Improved manufacturing processes have also streamlined production, resulting in cost efficiencies that can be passed on to consumers. As technology continues to advance, the carpet market stands poised for further transformation, with innovative approaches shaping the industry's landscape and influencing consumer choices.

Environmental considerations and sustainable carpet options

Environmental concerns have emerged as crucial drivers in the global carpet market, leading to a surge in demand for sustainable and eco-friendly options. With heightened awareness of the ecological impact of various industries, consumers are increasingly seeking carpets that align with their values. This shift has prompted manufacturers to develop innovative materials using recycled or renewable resources, as well as adopt environmentally friendly production processes. Certifications and standards related to sustainability, such as those that address chemical emissions and recyclability, have gained prominence and play a pivotal role in consumers' purchase decisions. As consumers prioritize products that minimize their carbon footprint, the incorporation of sustainable practices and materials has become a necessity for carpet companies aiming to maintain their competitive edge in an environmentally conscious market landscape.

Carpet Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global carpet market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on material, price point, sales channel and end user.

Breakup by Material:

- Nylon
- Olefin
- Polyester
- Others

Nylon dominates the market

The report has provided a detailed breakup and analysis of the market based on the material. This includes nylon, olefin, polyester, and others. According to the report, nylon represented the largest segment.

The nylon segment within the carpet market is propelled by several key factors, which includes the escalating awareness regarding their exceptional durability and resilience, making them ideal for high-traffic areas in both residential and commercial spaces. Additionally, advancements in manufacturing technologies have enabled the production of nylon carpets with a wide array of designs, colors, and textures, appealing to diverse aesthetic preferences. Nylon's stain resistance and ease of maintenance further elevate its appeal, as it can withstand spills and stains more effectively than other materials.

Moreover, the segment benefits from constant innovation in eco-friendly materials, addressing environmental concerns and catering to consumers seeking sustainable options. The real estate and construction industries also play a pivotal role in driving demand for nylon carpets, as they are often specified for new projects.

Breakup by Price Point:

Economy

Luxury

Economy dominates the market

The report has provided a detailed breakup and analysis of the market based on the price point. This includes economy and luxury. According to the report, economy represented the largest segment.

The economy segment is propelled by the economic landscape, where fluctuations in disposable income and overall economic conditions significantly influence consumer preferences. As consumers seek cost-effective options without compromising quality, the economy segment gains prominence. Moreover, technological advancements play a crucial role by enabling more efficient production processes and cost management strategies, allowing companies to offer competitive prices without sacrificing product standards. The emphasis on sustainability is another driving force, as environmentally conscious consumers increasingly demand products that align with their values. This has led to the rise of eco-friendly materials and manufacturing practices within the economy segment. Additionally, changing demographics, such as urbanization and shifting lifestyle trends, influence the demand for affordable yet well-designed products.

Breakup by Sales Channel:

Supermarkets and Hypermarkets

Specialty Stores

Online Stores

Specialty stores dominate the market

The report has provided a detailed breakup and analysis of the market based on the sales channel. This includes supermarkets and hypermarkets, specialty stores, and online stores. According to the report, specialty stores represented the largest segment.

The specialty stores segment within the carpet market is accelerated by several key factors, which includes personalized expertise and a curated selection, which caters to consumers seeking distinct and unique carpeting solutions. These stores often excel in providing in-depth product knowledge and design consultations, offering a level of customer service that goes beyond conventional retail outlets. Additionally, the specialty stores' emphasis on high-quality, premium carpets aligns with the preferences of discerning buyers who value durability and unique aesthetics. The segment benefits from its ability to stay agile in adapting to design trends, swiftly incorporating new styles and materials into their offerings. As sustainability gains prominence, specialty stores often lead in offering eco-friendly carpet alternatives. This focus on specialization, customer-centric approach, premium offerings, and responsiveness to emerging trends collectively drive the growth and appeal of the specialty stores segment in the carpet market.

Breakup by End User:

Residential

Commercial

Residential dominates the market

The report has provided a detailed breakup and analysis of the market based on the end user. This includes residential and commercial. According to the report, residential represented the largest segment.

The residential segment of the carpet market is driven by changing aesthetic preferences, which plays a significant role, as homeowners seek carpets that complement their interior design and personal style. Comfort and coziness are also pivotal drivers, with carpets offering a tactile warmth and a sense of homeliness that resonates with residential consumers. Additionally, durability and longevity are essential factors, as homeowners expect carpets to withstand the rigors of daily life. Sustainability has gained prominence, leading to a demand for eco-friendly materials and manufacturing processes. Economic factors, such as disposable income levels, impact the willingness of homeowners to invest in quality carpets. Furthermore, the real estate market's growth and fluctuations affect carpet demand as new homeowners or property investors prioritize flooring choices.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest carpet market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

In North America, the carpet market is influenced by various driving factors. Economic conditions significantly impact consumer spending on home decor, including carpets, as disposable income fluctuations shape purchasing decisions. Technological

advancements play a pivotal role, enabling the production of carpets with enhanced quality, design flexibility, and durability. Environmental considerations drive a growing demand for sustainable and eco-friendly carpet options, reflecting consumers' increased ecological awareness. The real estate and construction sectors contribute notably, with housing and commercial projects spurring carpet demand. Cultural preferences and aesthetic trends dictate the types of carpets sought, reflecting North America's diverse population. Online retail expansion widens market accessibility, offering consumers diverse choices. Regulatory standards, particularly concerning chemical emissions and safety, shape both product development and consumer choices. Evolving demographics, including urbanization and population shifts, further fuel the necessity of carpets as integral components of interior design and comfort across North American homes and businesses.

Competitive Landscape:

The competitive landscape of the carpet market is characterized by dynamic forces that shape industry dynamics. Market players strive to innovate and differentiate themselves by offering diverse product portfolios that cater to varying consumer preferences. Technological advancements have become key differentiators, enabling the production of high-quality, visually appealing, and durable carpets. Sustainability initiatives are gaining traction, with companies focusing on eco-friendly materials and production processes to address growing consumer demand for environmentally conscious options. Online retail expansion has amplified market accessibility, allowing consumers to explore and compare a wide array of carpet choices.

Furthermore, companies are navigating regulatory standards and guidelines to ensure compliance with safety and quality benchmarks, thus influencing their product development strategies. Cultural and aesthetic influences also drive competition, with companies tailoring designs to resonate with local and global trends. As the market continues to evolve, understanding these competitive dynamics becomes crucial for businesses aiming to establish themselves as thought leaders and experts in the realm of carpet market research and consulting services.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Armstrong Flooring Inc.
Balta Industries nv.
Beaulieu International Group

Brumark
Dorsett Industries
Interface Inc.
Mannington Mills Inc.
Milliken & Company
Mohawk Industries Inc.
Shaw Industries Group Inc. (Berkshire Hathaway Inc.)
Tarkett
Victoria PLC.

Recent Developments:

In November 2022, Beaulieu International Group acquired US Synthetic Turf Manufacturer Act Global, strengthening its position in the global market.

In April 2022, Victoria completed the acquisition of a number of divisions from Belgium-based counterpart Balta Group for approximately ?139m.

In November 2022, Gordon Brothers, the global advisory, restructuring and investment firm, completed the purchase of a substantial portion of Armstrong Flooring Inc.'s assets.

Key Questions Answered in This Report

1. What was the size of the global carpet market in 2022?
2. What is the expected growth rate of the global carpet market during 2023-2028?
3. What are the key factors driving the global carpet market?
4. What has been the impact of COVID-19 on the global carpet market?
5. What is the breakup of the global carpet market based on the material?
6. What is the breakup of the global carpet market based on the price point?
7. What is the breakup of the global carpet market based on the sales channel?
8. What is the breakup of the global carpet market based on the end user?
9. What are the key regions in the global carpet market?
10. Who are the key players/companies in the global carpet market?

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