

Carpets & Rugs Market by Type (Tufted, Woven, Needle-punched, Knotted), Material (Nylon, Polyester, Polypropylene), End-use Sector (Residential, Non-residential, Automotive & Transportation), and Region - Global Forecast to 2022

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Abstracts

“Market for carpets & rugs projected to grow at a CAGR of 4.2%.”

The global market for carpets & rugs is projected to grow from USD 91.60 billion in 2017 to reach USD 112.69 billion by 2022, at an estimated CAGR of 4.2%. The carpets & rugs market is driven by factors such as growing interest of consumers toward interior decoration and rapid urbanization & globalization. Factors such as growth in the demand from the residential sector and rise in number of renovation & remodeling activities are further driving the demand for carpets & rugs. Emerging markets such as the Asia-Pacific region have contributed to an increase in the application of carpets & rugs in the construction industry. High prices of raw materials is a restraining factor for the carpets & rugs market.

“The market for tufted carpets & rugs to grow at the highest CAGR during the forecast period.”

The tufted type of carpets & rugs is projected to grow at the highest CAGR between 2017 and 2022. The increasing demand from residential and non-residential sectors is driving the expansion of tufted type of carpet in the carpets & rugs market. Tufted carpets account for the majority share of the carpets & rugs market, since they are extremely sturdy and hardwearing as well as quick and easy to manufacture. It is the most common method of constructing carpets for domestic and commercial floors. The high demand and rapid growth of this type of carpet are supported by its easy and quick

manufacturing process, coupled with reasonable pricing. In addition, tufting is suitable for all types of fibers and yarns and can be made in a variety of finishes.

“Asia-Pacific is to gain maximum traction during the forecast period.”

The Asia-Pacific region is projected to be the fastest-growing market during the forecast period, followed by Middle East & Africa. In Asia-Pacific, China is estimated as the largest consumer for carpets & rugs, followed by India. China, with its growing residential & non-residential sector of the construction industries, is expected to drive the carpets & rugs market. The major driving factors of the market in Asia-Pacific are the rise in construction activities and expansion of end-use industries in the region. China was the largest market for carpets & rugs in the region in 2016. India has successfully been able to register a significant share in the market for carpets & rugs at the global level. The population growth rate in India is higher than that of China, projecting India as the most populous country by 2030, according to the Office of the Registrar General and Census Commissioner, India; this is driving the growth of the construction, transportation, and infrastructure industries.

Breakdown of primaries

Primary interviews were conducted with a number of industry experts to collect data related to different aspects of carpets & rugs. The distribution of primary interviews is as follows:

By Company Type: Tier 1 - 31%, Tier 2 - 37%, and Tier 3 - 32%

By Designation: C level - 65% and Manager level - 35%

By Region: North America - 25%, Europe - 28%, Asia-Pacific - 22%, South America - 10%, and Middle East & Africa - 15%

The various suppliers of carpets & rugs and related products in the report are as follows:

1. Mohawk Industries, Inc. (U.S.)
2. Shaw Industries Group (U.S.)
3. Lowe's Companies, Inc. (U.S.)
4. Taekett S.A. (France)

5. Home Depot, Inc. (U.S.)
6. Interface, Inc. (U.S.)
7. Dixie Group, Inc. (U.S.)
8. Orientals Weavers Company for Carpets (Egypt)
9. Tai Ping Carpets International Limited (China)
10. Victoria PLC (U.K.)

Research Coverage:

The report defines, segments, and projects the carpets & rugs market size on the basis of type, material, end-use sector, and region. The study analyzes competitive developments such as acquisitions, expansions, new product developments, and research & development activities in the carpets & rugs market.

This report will help the market leaders/new entrants in this market in the following ways:

1. This report segments and studies the carpets & rugs market comprehensively and provides the closest approximation of the revenue numbers for the overall market and the subsegments across the different verticals and regions.
2. This report will help stakeholders to understand the market and provide them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand their competitors and gain more insights into their position in the business.

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