

Global Floor Covering - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Global Floor Covering Market size is estimated at USD 96.85 billion in 2024, and is expected to reach USD 123.08 billion by 2029, growing at a CAGR of 4.91% during the forecast period (2024-2029).

The floor-covering market is expected to benefit from a large population of consumers seeking high-quality products in their commercial and residential space. The increasing disposable income, booming housing industry, and rising demand for luxury flooring options are anticipated to contribute to the growth of the market globally. The sector's major trend is the rising demand for floor covering in the residential sector. A recent review of the floor covering business indicates that one of the main factors propelling the market expansion is consumers' growing inclination for interior d?cor.

Spending by consumers on floor coverings that enhance the aesthetic appeal of interior spaces, including carpets and rugs, is on the rise. Consumer interest in the interior design of their homes and workplaces grew as a result of this change. It is supported in terms of interior d?cor by rising consumer income levels, shifting lifestyles, and the acceptance of many cultures. Profitable market opportunities are anticipated as a result of rising consumer awareness of premium flooring as well as the launch of high-end flooring in novel shapes and patterns.

Rising demand for luxury flooring options, rising residential real estate values, and increased disposable income are some of the main reasons driving the demand for flooring products globally. Consumers are increasingly spending more money on the design and interiors of their homes. It encourages them to spend more on furnishings like carpets, rugs, and other floor coverings that enhance the visual appeal of interior

spaces.

Floor Covering Market Trends

Rising Sales Of Different Types Of Floor Covering

Carpets and rugs are used for their aesthetic and functional properties and to cover the floors, improving the overall appeal of a home or office d?cor. Rugs and carpets lend a protective layer to floors. The demand for carpets and rugs is highest in developed economies. Nylon, Polyester, and Polypropylene materials are used in manufacturing the carpets and rugs. The carpets made from Nylon are of high strength, making them suitable for high foot traffic, such as in industrial and commercial carpeting.

Other than Carpet, Vinyl flooring, better known as resilient flooring, combines natural and synthetic polymer materials. These are placed in repeating structural units. It is a versatile synthetic flooring material that is resistant to water and stains. Vinyl flooring is cost-effective and exhibits numerous features, such as durability, flexible handling, and design possibilities, making it suitable for hospitals, schools, offices, and houses.

North America is Dominating the Floor Covering Market

The market is expanding because of the rapidly increasing demand for smart infrastructure and increased infrastructure spending in the United States. Because of its large industrial base, strong purchasing power, and supportive government policies that encourage innovation, North America is one of the most important locations for adopting and creating new technologies, particularly in industrialized nations like the US and Canada.

The vinyl floor market is growing due to the increasing number of commercial projects in North America, like retail malls and hotels. It is because vinyl floors are both reasonably priced and visually appealing. The demand for these goods in commercial applications is expected to be driven by their trendy designs, ease of sterilization and cleaning, and resistance to water and slippage throughout the projection period. The fast expansion of the housing sector in developing nations like the US, Canada, and Mexico is being driven by the accessibility of home loans and changing consumer tastes.

Floor Covering Industry Overview

The floor-covering market is fragmented, with regional players occupying their respective markets. With technological advancement and product innovation, mid-size to smaller companies are increasing their market presence by securing new contracts and tapping new markets. Mohawk Industries Inc., Shaw Industries Group Inc., Boral Limited, and Gerflor Group are some players in the floor-covering market.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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