

# North America Luxury Vinyl Tile (LVT) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The North America Luxury Vinyl Tile Market size is estimated at USD 14.72 billion in 2024, and is expected to reach USD 21.52 billion by 2029, growing at a CAGR of 7.89% during the forecast period (2024-2029).

Luxury vinyl tile demand is anticipated to be driven by the expanding building sector, an increase in remodeling and renovation projects, and the growing appeal of tiles. The building sector has expanded due to a rise in real estate investments. The growth in constructing commercial structures, including offices, commercial complexes, and educational facilities, drives the market's desire for high-end vinyl tiles. The demand for premium vinyl tiles will rise as more housing projects are built globally. In addition, the market for vinyl flooring has expanded in terms of performance, installation, and design due to growing technological developments in the manufacturing process. The market is positively impacted by variables, including rising costs for remodeling and construction projects.

Furthermore, government changes and regulations aimed at bolstering the expansion of their infrastructure and real estate sectors may boost the growth of the building sector and increase demand for high-end vinyl tiles. The need for luxury vinyl tiles is driven by customers' inclination towards improved interior design and aesthetics, particularly regarding flooring, as living standards rise.

### North America Luxury Vinyl Tile Market Trends

#### The Residential Segment Leads the Market

LVTs have several qualities, including resilience to harsh weather, comfort, and durability, in addition to improving a building's visual attractiveness. During the forecast period, these factors are anticipated to propel the residential segment of the market. Furthermore, the rising number of existing home remodeling and restoration projects is being driven by rising per capita income and fast urbanization. Luxury vinyl tile demand in the residential market is also anticipated to be driven by rising maintenance costs. Because luxury vinyl tiles are waterproof, they are ideal for basements, laundry rooms, kitchens, and bathrooms. Moreover, LVTs in bedrooms don't collect dust or pet dander.

### Increasing Luxury Vinyl Tile Market in United States

The luxury vinyl tile (LVT) market in the United States has been experiencing significant growth in recent years. LVT has gained popularity among consumers and commercial sectors due to its durability, affordability, and aesthetic versatility. Resilient flooring, including LVT, has become increasingly popular among consumers in the United States. LVT's versatility makes it suitable for various applications in both residential and commercial settings. It is suitable for installation in commercial spaces like retail stores, healthcare facilities, and offices, as well as high-traffic areas like kitchens, bathrooms, and corridors. The commercial sector has been significantly used in Industries such as hospitality, healthcare, retail, and offices, which have embraced LVT for its durability, design flexibility, and ease of maintenance. As commercial construction and renovation projects continue to rise, the demand for LVT in these sectors is expected to increase.

### North America Luxury Vinyl Tile Industry Overview

The luxury vinyl tile (LVT) market in North America needs to be more cohesive. Major foreign companies involved in the LVT market in North America are included in the research. In terms of market share, a select group of large enterprises now dominate the market, including Mohawk Industries, LG Hausys, Tarkett, Interface, and Gerflor. But with product and technology advances, by expanding market share, mid-size and smaller businesses win new business and break into untapped sectors.

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