

Area Rugs Market Forecast to 2028 - Global Analysis by Type (Wool, Nylon, Synthetic Fibers, and Others) and End-Use (Residential and Nonresidential)

<https://marketpublishers.com/r/AB8E0CEC121FEN.html>

Date: July 2023

Pages: 126

Price: US\$ 4,550.00 (Single User License)

ID: AB8E0CEC121FEN

Abstracts

The area rugs market size is expected to grow from US\$ 11.35 billion in 2022 to US\$ 15.00 billion by 2028; it is estimated to record a CAGR of 4.8% from 2022 to 2028.

Area Rugs are textile floor coverings, that are used to usually cover a section of a room or floor. An area rug can create a relaxed and comfortable space by helping to anchor the furniture in a room. They are manufactured in a wide variety of styles, shapes, and designs. Area rugs can be produced from fibers such as wool, nylon, synthetic fibers, and others. High consumer focus towards personalized products has urged manufacturers to develop customized area rugs products prepared from natural fibers such as cotton, flax, and jute. Factors such as growing urban population, an increase in the number of nuclear families, along with rapidly growing housing industry with an interest in interior decoration is anticipated to drive the area rugs industry growth. Besides, area rugs are gaining widescale popularity in non-residential end-uses such as offices, hotels, spas, restaurants, and bar floors.

Based on type, the global area rugs market is segmented into wool, nylon, synthetic fibers, and others. The synthetic fibers segment dominated the area rugs market in 2022. Synthetic fiber area rugs are made from artificial fibers. These fibers are specifically engineered to mimic the appearance and texture of natural fibers while offering additional benefits such as increased durability, stain resistance, and affordability. Standard synthetic fibers used in area rugs include nylon, polyester, acrylic, and polypropylene. These rugs provide an economical option for consumers who want a stylish and durable rug at a lower price. Synthetic fibers are engineered to be highly durable, resistant to wear and tear, and less prone to fading or color loss. Also, synthetic fibers are less likely to trigger allergies than natural fibers, such as wool,

which can harbor dust mites and other allergens. For individuals with allergies or sensitivities, synthetic fiber rugs may be preferable.

In 2022, North America held the largest revenue share of the global area rugs market. In the region, rising construction and home decoration & renovation activities in residential and commercial projects drive the demand for area rugs as they are often used to enhance flooring aesthetics. Consumers in North America often spend on area rugs owing to their design benefits. Area rugs are merely a carpet, usually much smaller than the room's dimensions. They have a sound-dampening effect, and they help reduce noise. It plays a significant role in protecting floors from damage as furniture, pet claws, and other sharp or heavy objects can gouge deep, unsightly scratches into floors. Since area rugs are lightweight and portable, they're easy to remove anytime. Hence, awareness regarding the benefits of area rugs and rising spending on home aesthetics are leading factors fostering the area rugs market growth in North America. On May 17, 2023, the US Census Bureau and the US Department of Housing and Urban Development (HUD) jointly announced that in the US, 1,375,000 privately-owned housing construction projects were completed in April 2023, which grew from 1,361,000 in April 2022. Hence, the expanding residential construction industry in North America propels the demand for home decoration, remodeling, and renovation, further influencing the region's area rugs market growth.

The key players operating in the global area rugs market include Dalyn Rug Co, Sams International Inc, Riztex USA Inc, Amer Rugs Inc, Capel Inc, Nodi Handmade Rugs Ltd, Riviere Rugs Ltd, Maa Collections, Faze Three Ltd, and Golden Carpets Ltd. Players in the global area rugs market focus on providing high-quality products to fulfill customer demand. For this, they invest significantly in research and development activities.

The overall global area rugs market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the area rugs market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, area rugs market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the area rugs market.

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