

Raised Floor Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Steel Encapsulated, Calcium Sulphate Board, Aluminum Board, and Chipboard Encapsulated) and Application (Data Center, Commercial Office Space, Clean Room Floor System, and Seismic Isolation Floor System)

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Abstracts

The raised floor market is expected to grow from US\$ 1,283.52 million in 2022 to US\$ 1,842.65 million by 2028; it is estimated to register a CAGR of 6.5% from 2023 to 2028.

A raised floor system finds applications in computer rooms, open office areas, training and conference areas, exhibit spaces, and clean rooms. It is unsuitable for slab-on-grade locations, wet areas such as toilets and kitchens, laboratories, and mechanical equipment rooms. A raised floor system provides a high thermal mass base material for radiant heat systems, improves multistorey buildings' lateral resistance and durability, reduces construction costs in high seismic regions, and is waterproofed. A few major players such as Kingspan Group, CBI Europe, MERO-TSK International GmbH & Co. KG, and Pro Access Floors LLC play a crucial role in the competitive market.

A growing number of data centers and new construction projects is bolstering the raised floor market growth. The market for raised floors is also growing due to the increasing demand for raised floor systems in several applications, including data centers, clean rooms, and office spaces. Further, development of hyperscale data centers and emergence of next gen raising floor system would emerge as a trend in the raised floor market growth during the forecast period.

Impact of COVID-19 Pandemic on Raised Floor Market

COVID-19 pandemic dramatically impacted the global economy and hampered business activities in various industries during its peak in 2020. Factory shutdowns, trade bans, and border lockdowns to combat the virus infection spread restricted the working of companies across the world. The downfall in the economy has also impacted the construction sector globally. This resulted into decline in the raised floor production. However, since data centers are the key user of raised floor, the demand for the same witnessed gradual increase from 2021.

Data centers have reported significant growth during the COVID-19 pandemic owing to an increase in awareness regarding the benefits of cloud services among companies, upsurge in need for secure and robust IT environments, and a rise in investments in local data centers across the world. High scrutiny over IT budgets and changing corporate preferences toward usage-based payment models have made data center service propositions attractive. During the pandemic, remote working and online activities increased, propelling the demand for data centers across the world. Equinix, one of the global providers of data centers, reported an increase in revenue by 9% in 2nd quarter of 2020 as compared to its previous year's revenue. Equinix invested US\$55 million to build its third data center in Osaka in 2020. Therefore, owing to mentioned scenario, the data centers have reported growth during COVID-19 pandemic. Investment in building new data centers is expected to drive the raised floor market size.

Based on region, APAC led the global raised floor market in 2022, followed by Europe and North America. In APAC, many employees work remotely or in collaborative spaces, which is creating a demand for flexible and adaptable office spaces. The raised floor allows for easy reconfiguration of power and data services, making it easier to create flexible work environments. China launched a national project of building a data center system across eight cities. The project aims to set up eight computing hubs and ten data center clusters; the plan is to build an integrated data center system by 2025.

The overall raised floor 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 raised floor market. The process also serves the purpose of obtaining an overview and forecast of the raised floor market size with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. The participants of this process include VPs, business development managers, market intelligence managers,

and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the raised floor market.

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