



APEJ Continues to be the Largest Market for Textile Floorings: Report

Strong demand from the construction sector will continue to fuel demand for textile floorings in APEJ.

VALLEY COTTAGE, NEW YORK, UNITED STATES, December 8, 2016 /EINPresswire.com/ -- Global sales of textile floorings is estimated to reach US\$ 109.7 Bn by 2016 end, witnessing a y-o-y growth of 4.8% over 2015. Carpets segment is expected to continue to account for major share in the textile floorings in 2016, to account for 90.7 %, up from 90.5 % in 2015.

Demand for tufting technology, which offers lower manufacturing cost, as well as easy installation and ease of use by consumers, is expected to continue to increase over the forecast period (2016–2026). Among material types, synthetic textiles segment is expected to remain dominant, accounting for US\$ 93 Bn by 2016 end.

On the basis of application, residential segment accounted for the largest share in terms of revenues in 2015 and it is estimated to remain the same in 2016. Residential segment is estimated to account for US\$ 69.2 Bn in 2016, an increase of 5.1% over 2015.

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Asia Pacific Excluding Japan (APEJ), is the largest market for textile floorings. The market in the region is estimated to be valued at US\$ 35.8 Bn by 2016 end. Increasing construction activities and infrastructure development in countries such as China, India, ASEAN countries and MEA, which are few of the most lucrative markets globally, is expected to provide an impetus to the demand for textile floorings. In addition, to being the largest market in terms of revenue and volume consumption, APEJ will continue to remain the fastest growing market globally.

Growing construction industry in the U.S. and Asia Pacific region is estimated to drive the demand for textile floorings in 2016. Revival of residential construction sector in the U.S. and improving infrastructure facilities in developing regions are expected to boost demand for textile floorings. While the EU economy remains shrouded in uncertainty; steady growth of the construction sector in Western Europe is expected to continue creating growth opportunities for textile floorings manufacturers.

Mohawk Industries Inc., Shaw Industries Group Inc., Tarkett S.A, Beaulieu International Group N.V, and Interface, Inc. are the major players in the global [textile floorings market](#), accounting for 12.0% market revenue share in 2015. Leading players in the market are focusing on increasing acquisitions of regional manufacturers in order to enhance their operations with minimum capital expenditure, thereby strengthening their value chain.

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Long-term Outlook: The long-term outlook on the global textile floorings market remains positive, with the market value expected to increase at a CAGR of 5.7% during the forecast period.

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