

Vinyl Tile Market 2019 Global Analysis, Growth, Size, Share, Trends, Forecast to 2024

Global Vinyl Tile Market Trends, Forecast, And Opportunity Assessment (2019-2024)

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Description

There's a lot of ground to cover in the world of flooring. Vinyl has been a popular choice for its durability and wide range of styles for many years. Vinyl tile is a flooring material that is generally inexpensive, easy to install, and easy to maintain. Made primarily from polyvinyl chloride resins and plasticizers, these flooring tiles are waterproof and very durable.

In the world wide, North America, Europe, Japan, Korea and China are the major manufacturing regions. North America is the leader in vinyl tile market, whose consumption volume occupied 31.23% market share in 2016. Armstrong, Mannington Mills, Tarkett, NOX Corporation, Hanwha and Shaw are the global leading manufacturers of vinyl tile.

Vinyl tile downstream is wide and the main application fields are residential and commercial use. Globally, in 2016 Commercial Use accounts for nearly 64.88% of total downstream consumption of vinyl tile in global.

According to the type, it can be divided into LVT and VCT. Vinyl Composition Tile (VCT) is the main product, capturing about 59.44% of global consumption of vinyl tile in 2016.

According to our research and analysis, manufacturers from North America and Europe are the major leaders in the international market of vinyl tile. North America is the largest production and consumption region. In 2016, the North America consumption of vinyl tile is 171.71 million Sq.m. Manufacturers from China are immature in technology. There is large space in the China market, as well as big gap between international brands and local brands on price. With lower human cost, raw materials and strong market demand, many big international brands have set up factories in China.

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Global market is expected to witness significant growth on account of rising applications, so in the next few years, vinyl tile consumption will show a trend of steady growth. In 2022 the consumption of vinyl tile is estimated to be 653.57 million Sq.m.

The global Vinyl Tile market is valued at 7390 million US\$ in 2018 is expected to reach 10400 million US\$ by the end of 2025, growing at a CAGR of 4.3% during 2019-2025.

Key Players

Some of the prominent players which have an influential impact on market functioning include Tarkett, Gerflor, Armstrong, Mannington Mills, NOX Corporation, Shaw, Hanwha, LG Hausys, Mohawk, Polyflor, Congoleum, Forbo, TOLI, Beaulieu, Tajima, Metroflor, Interface, RiL, Karndean, Roppe, Milliken, Kraus, Parterre, Kingdomfloor, Snmo LVT, Hailide New Material, and Taide Plastic

Flooring.

Market Segmentation

The global vinyl tiles market is segmented on the basis of type, application, and region. Based on type, the global vinyl tiles market is segmented into luxury vinyl tile (LVT) and vinyl composite tile (VCT). The vinyl composite tile segment held the chief share of the global vinyl tile market, upscaling at a fast pace and retaining its market dominance.

Based on application, the global vinyl tiles market is segmented into commercial use and residential use. The commercial use segment held the largest share of the global vinyl tile market at the beginning of the forecast period. The segment is also expected to retain its lead in the market owing to the rising construction and infrastructural development expenditure in several end-user industries.

Detailed Regional Analysis

The global vinyl tile market is studied geographically for the regional segments of North America, South America, Asia Pacific, Europe, and the Middle East & Africa. North America is anticipated to hold a principal share of the global vinyl tiles market over the forecast period, retaining its dominant position since the beginning of the forecast period. North America is one of the major manufacturers of vinyl tile, contributing in the upscaling of the global market. This region is also anticipated to be the largest consumer of vinyl tiles through the assessment period.

Other prominent regions in the market manufacturing majority of the vinyl tiles include Europe, China, Japan, and South Korea. However, the manufacturing technology in China is backdated and needs technology advancements which has created many expansion and innovation opportunities for market players. With lower labor cost and cheap raw materials, along with strong demand from the regional market, China's vinyl tile market is expected to flourish.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
08411985042
[email us here](#)

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