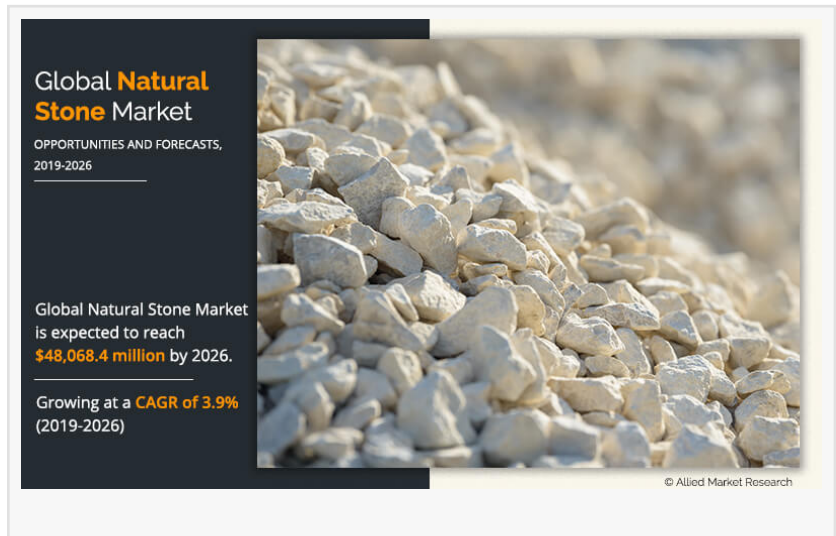


COVID-19 Impact on Natural Stone Market : What we want to see in 2026?

The growing popularity of the outdoor entertaining area among wall cladding end-users and the surge in demand for natural stone market.

PORTLAND, OR, UNITED STATES,
September 14, 2020 /

EINPresswire.com/ -- The surge in rate of building renovation & remodeling, growing popularity of outdoor entertaining area among wall cladding end-users, rapid urbanization as a result of increasing population, and rise in demand for natural stone in emerging economies fuel the growth of the global natural stone market. On the other hand, an increase in emphasis toward the utilization of green and eco-friendly materials impedes the growth to some extent.



Allied Market Research published a report, titled, "Natural Stone Market by Type (Marble, Granite, Limestone, and Others) and Application (Flooring, Memorial Arts, Wall Cladding, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global natural stone industry was estimated at \$35.12 billion in 2018 and is expected to hit \$48.06 billion by 2026, registering a CAGR of 3.9% from 2019 to 2026.

Access Full Summary of Report: <https://www.alliedmarketresearch.com/natural-stone-market>

The increasing rate of building renovation and remodeling majorly drive the growth of the market. However, fluctuations in foreign currency exchange continue to influence the profit margins for the market players and is projected to hinder the growth of the market in the coming years. Furthermore, an increase in new construction activities, especially in emerging economies is anticipated to drive the natural stone market growth during the forecast period.

Based on geography, the Asia-Pacific region held the largest share in 2018, generating nearly half of the global natural stone market and is projected to maintain the lion's share during 2019–2026. This is attributed to easy availability of raw materials & economies of scales.

Simultaneously, North America is predicted to register the fastest CAGR of 4.2% throughout the forecast period.

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Based on type, the granite segment accounted for more than two-fifths of the global natural stone market share in 2018 and is expected to retain its dominance through 2019–2026. Granites are now widely used in making gravestones, sculpture, and memorials due its hardness and appealing appearance, which has accelerated the growth of the segment. The marble segment, on the other hand, would cite the fastest CAGR of 4.7% by the end of 2026.

Based on end-user, the flooring segment contributed to nearly two-fifths of the global natural stone market revenue in 2018 and is anticipated to rule the roost during the estimated period. The features of natural stone such as durability, design flexibilities and easy installation drive the market growth. At the same time, the wall cladding segment is expected to grow at the fastest CAGR of 4.5% by 2026.

Leading players in the market-

- Dimpomar,
- Dermitzakis Bros S.A.
- Xishi Stone Group
- Levantina y Asociados de Minerales, S.A.
- Aro Granite Industries Ltd.
- Mumal Marble
- Polycor Inc.
- Temmer Marble
- MARGRAF
- Topalidis

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The key players profiled in the natural stone market report include Aro Granite Industries Ltd., Dimpomar, Dermitzakis Bros S.A., Levantina y Asociados de Minerales, S.A., MARGRAF, Mumal Marble, Polycor Inc., Temmer Marble, Topalidis, and Xishi Stone Group. These players have adopted acquisition as their key developmental strategy improve their product portfolio. For instance, in July 2018, Polycor acquired four limestone quarries in Burgundy, France. The quarries were previously owned by Rocamat. The acquisition of these quarries has enhanced Polycor's presence in Europe.

Contact:

David Correa

5933 NE Win Sivers Drive
#205, Portland, OR 97220

United States

Toll Free (USA/Canada): +1-800-792-5285, +1-503-446-1141

International: +1-503-894-6022

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on LinkedIn: <https://www.linkedin.com/company/allied-market-research/>

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David Correa

Allied Analytics LLP

+ +1 800-792-5285

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