

Eco-Friendly Tiles Market Growing At A CAGR Of 11.9% And To Target \$37,753 million by 2023

Eco-friendly tiles market is projected to reach \$37,753 million by 2023, growing at a CAGR of 11.9% from 2017 to 2023.

PORTLAND, OREGON , UNITED STATES, January 6, 2021 /EINPresswire.com/ -- Global [eco-friendly tiles market](#) was valued at \$17,160 million in 2016, and is projected to reach \$37,753 million by 2023, growing at a CAGR of 11.9% from 2017 to 2023. The porcelain tiles segment accounted for more than one-third of the global market in 2016.

Eco-friendly tiles are the new buzz in the construction industry. These are made from renewable materials such as clay and scrap metal and are gaining popularity in various construction projects or buildings. The manufacturing process of the eco-friendly tiles is energy efficient with less waste production leading to minimal impact on the environment. As well as the concept of using recyclable material in the manufacturing of eco-friendly tiles, bring down the overall cost of eco-friendly tiles.

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The factors that drive the growth of global eco-friendly tiles market include stringent environmental regulations imposed by government bodies as well as certain agencies such as U.S. Green Building Council, growth in popularity of green building standards, and rise in consumer awareness for sustainable products. Furthermore, durability and ease of maintenance fuel the growth of the eco-friendly tiles market.

However, the high cost of eco-friendly tiles hamper the market growth in the coming years. By product, the market is classified into floor tiles, wall tiles, vitrified tiles, and industrial tiles. By end user, the market is bifurcated into residential tiles and non-residential tiles. The non-residential segment has been growing with a [higher growth rate](#) in this market due to low maintenance of the eco-friendly tiles and stringent environmental criteria to be followed by non-residential buildings such as office and hospitals.

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Key Findings of the Eco-friendly Tiles Market:

In terms of revenue, terrazzo tiles are expected to expand at highest CAGR of 12.7% globally during the forecast period.

Asia-Pacific is the dominant region of the market with more than one-fourth market share and decent CAGR of 12.4% during the forecast period.

Commercial & office is the leading application segment with nearly half of the market share within non-residential end-user segment.

The U.S. alone holds around 90% of the North America market.

India is one of the major country in the Asia-Pacific market expected to grow at the highest CAGR of 7.1% in terms of value.

In 2016, Asia-Pacific and Europe collectively accounted for around two-thirds share of the global eco-friendly tiles market, and is expected to grow at the higher CAGRs during the forecast period. China, India, and other developing countries are expected to witness various infrastructural developments as well as rearrangements in Asia-Pacific, thus, the eco-friendly tiles market of that region is anticipated to experience an increase in growth rate during the analysis period.

The major companies profiled in the report are Ann Sacks Tile & Stone Inc., Arizona Tile, Bedrosians Tile & Stone, Marazzi Group S.r.l, Villagio Tile & Stone, Dal-Tile Corporation, Wausau Tile, Inc., Terra Green Ceramics Inc, Enviroglas, and Crossville Inc.

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