

Hardwood Flooring Market Size Worth USD 61.78 Billion by 2028 – Reports and Data

Rapid urbanization in developing countries, rising demand for better aesthetics & improved durability in flooring material are key factors driving market growth

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-- The global [hardwood flooring market](#) size is expected to reach USD

61.78 Billion in 2028 and register a revenue CAGR of 4.3% over the forecast period, according to the latest report by Reports and Data. Steady global hardwood flooring market revenue growth can be attributed to rising demand for better aesthetics, robust durability in flooring options and materials, as well as cost-effectiveness. Hardwood flooring is widely deployed in residential, commercial, and industrial settings due to characteristics to enhance visual appeal and make the space appear more spacious (particularly, wide plank hardwood flooring). A primary advantage of hardwood flooring is its flexibility and versatility to adapt to nearly all kinds of themes for interior home design. Also, high durability and better wear and tear resistance of both engineered and solid product types are factors resulting in increasing preference, which is also driving increasing deployment in various end-use applications, and this is driving revenue growth of hardwood flooring market.

Rapid industrialization and urbanization in developing countries such as China and India and rising demand for wood flooring with better value addition are factors contributing significantly to market revenue growth. As per hardwood flooring industry statistics, in 2018, engineered hardwood flooring accounted for 28.8% share of the total flooring market revenue in China, owing to improving living standards and presence of branded flooring products. According to a recently conducted research, there are around 3,000 wood flooring producers in China, with over 1,200 producers capable of manufacturing both engineered hardwood and laminate wood flooring products.

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Major players in the market include Mohawk Industries, AHF Products, Somerset Hardwood



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Flooring, Mannington Mills Inc., BerryAlloc, Home Legend LLC, Beaulieu International Group, Formica, Provenza Floors Inc., and Egger Group.

Some Key Highlights From the Report:

- By wood type, oak hardwood flooring segment accounted for a significant large revenue share in 2020. Red oak wood offers an ideal balance between ease of installation and durability. Solid red oak flooring is a durable and sturdy material that is highly wear and damage resistant, and can be refinished more times as compared to other wood species. Red oak is available in several shades, extending across the spectrum of darker and lighter shades.
- Among the product type segments, the engineered hardwood flooring segment accounted for a larger revenue share in 2020. Engineered hardwood flooring provides better aesthetics than solid hardwood. Also, engineered hardwood flooring does not contract or expand to the same extent as other product types, and thus can be used in environments than can damage solid product types, especially in bathrooms and kitchens, where there are significant variations in temperatures and moisture levels.
- Prefinished hardwood flooring installation is relatively faster and easier than unfinished floors. Prefinished flooring products do not require sanding and on-site finishing as these are coated in a factory setting, thus doing away with undesired dust, noise, and toxic smells that are an integral to unfinished flooring. Also, prefinished products cost less and are more durable than unfinished types.
- North American hardwood flooring market accounted for a significantly large revenue share in 2020, attributed to growing US wood flooring industry and increasing demand for hardwood flooring in residential and commercial buildings. In addition, presence of retailers like Home Depot and Lowes and leading producers such as Somerset Hardwood Flooring are causative of high market revenue growth.

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For the purpose of this report, Reports and Data has segmented the hardwood flooring market based on wood type, product type, plank width, flooring style, application, end use, and region:

Wood Type Outlook (Revenue, USD Million; 2018-2028)

- Oak Hardwood Flooring
 - o Red Oak Hardwood Flooring
 - o White Oak Hardwood Flooring
- Hickory Hardwood Flooring
- Maple hardwood Flooring
- Cherry Hardwood Flooring
- Acacia Hardwood Flooring

- Cork Hardwood Flooring
- Bamboo Hardwood Flooring
- Others

Product Type Outlook (Revenue, USD Million; 2018-2028)

- Solid Hardwood Flooring
- Engineered Hardwood Flooring

Design Outlook (Revenue, USD Million; 2018-2028)

- Plank
 - Narrow Plank Hardwood Flooring
 - Medium Width Plank Hardwood Flooring
 - Wide Plank Hardwood Flooring
- Strip
- Parquet
- Others

Finishing Outlook (Revenue, USD Million; 2018-2028)

- Prefinished Hardwood Flooring
- Unfinished Hardwood Flooring

Application Outlook (Revenue, USD Million; 2018-2028)

- Renovation
- New Construction

End Use Outlook (Revenue, USD Million; 2018-2028)

- Residential
- Commercial
- Industrial

Market Overview:

Rapid developments in the manufacturing sector and equipment, robust growth in the building and construction sector, high adoption for eco-friendly materials in constructions and increasing demand for smart buildings and smart homes are boosting market growth. Steady increase in the disposable income across the globe, improvements in the standard of living, increasing number of redevelopment plans and high demand for aesthetic look and posh homes are further fueling market growth. In addition, increasing R&D investments, and government

schemes to support manufacturing and construction industry are fueling growth of the global Hardwood Flooring market.

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Detailed Regional Analysis Covers:

North America (U.S., Canada, Mexico)
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Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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