

Luxury Vinyl Tiles (LVT) Market Revenue, Region & Country Share, Trends, Growth Analysis till 2028

Luxury Vinyl Tiles (LVT) Market report also sheds light on supply chains and the changes in the trends of upstream raw materials and downstream distributors.

NEW YORK, NY, UNITED STATES, May 13, 2022 /EINPresswire.com/ -- The global [Luxury Vinyl Tiles \(LVT\) market](#) size is expected to reach USD 49.23 billion in 2028 and register a

steady CAGR of 11.9%, according to the latest report by Reports and Data. Key factors such as rising per capita income, improvements in standard of living, and rapidly growing construction and building industry are driving global market revenue growth.

Luxury Vinyl Tiles (LVT) are gaining traction in recent years due to real wood and stone flooring appearance. These tiles are increasing preference for easy installation, long-lasting tiles along with superior aesthetics is augmenting LVT flooring demand in residential and commercial sectors. Factors such as rapid urbanization, high demand for low-maintenance, lightweight, and affordable substitute for carpet and wooden tiles, increasing adoption of smart homes, and rising investments in development of commercial spaces, commercial buildings, offices, malls, and educational institutes are boosting market growth. In addition, increasing focus on redevelopment plans and enhancement of aesthetic appeal in cafes, hotels, hospitals, and clinics is expected to augment demand for LVT and boost global market growth going ahead.

However, factors such as shorter lifespan of LVT in comparison with wooden tiles, rising environmental concerns due to emission of volatile organic compounds and problems associated with recycling are expected to hamper global market growth to a certain extent over the forecast period.

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Major companies operating in the global LVT market include Mohawk Industries, Forbo Holding, Tarkett S.A., Shaw Industries, Inc., Armstrong Flooring Inc., Interface Inc., Gerflor, Responsive



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Industries Ltd., The Dixie Group Inc., and Mannington Mills, Inc.

Some key highlights in the report:

- Based on type, the flexible segment is expected to account for largest revenue share over the forecast period as these flexible type of LVT tiles are cost-effective and easy to install as compared to rigid type, can sustain extreme weather conditions, and are used in commercial as well as residential setting.
- Based on end-use sector, the residential sector is expected to account for significant revenue share between 2018 and 2028 owing to rapid urbanization and increasing disposable income in the developing economies, high demand for superior aesthetics, and rising adoption of smart homes. In addition, these tiles are cost-effective, durable, easy to clean and maintain, and are available in various sizes, colors, and patterns.
- The Luxury Vinyl Tiles (LVT) market in Asia Pacific is expected to account for significant revenue share over the forecast period owing to rapid growth in the building and construction sector, high demand for smart homes and buildings, rising disposable income, and improvements in standard of living. Moreover, increasing demand for enhanced aesthetic appeal and rising investments in infrastructural sector for maintenance and remoulding activities is expected to fuel Asia Pacific market growth in the coming years.
- Among the distribution channels, the home centers segment is expected to register rapid revenue growth throughout the forecast period. People prefer to shop items like LVT tiles from home centers as they can experience the product in person, communicate with the service providers for best deals and products and also have instant gratification.

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For this study, Reports and Data has segmented the global Luxury Vinyl Tiles (LVT) market based on type, end-use sector, distribution channel, and region:

Type Outlook (Revenue, USD Billion; Volume in Tons, 2018–2028)

- Rigid
- Flexible

End-Use Sector Outlook (Revenue, USD Billion; Volume in Tons, 2018–2028)

- Residential
- Commercial

Distribution Channel Outlook (Revenue, USD Billion; Volume in Tons, 2018–2028)

- Home Centres

- Flagship Stores
- Online Stores
- Specialty Stores
- Others

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Competitive Landscape:

The report offers a comprehensive overview of the competitive landscape of the market to provide an advantage to the reader. This segment focuses on the initiatives and innovations adopted by the key players to gain a strong foothold in the market. The report also sheds light on mergers and acquisitions, joint ventures, collaborations, partnerships, and agreements, among others, to offer a better understanding of the market. The report also offers insights into revenue, gross profit margin, financial standing, market position, product portfolio, and other vital aspects of each player. The report also includes a thorough SWOT analysis and Porter's Five Forces analysis.

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