

Artificial Marble Market is Projected to Reach \$4.60 Bn by 2031 | Type Polyester Artificial, Composite Artificial

in investment in infrastructure, including residential, non-residential, airports, malls and other sectors to drive the artificial marble market growth

PORTLAND, OR, UNITED STATES, August 9, 2022 /EINPresswire.com/ --The research report contains an indepth analysis and discussion of important industry trends, market dynamics, market size, and market share estimation. In addition, the report outlines the drivers, restraints,



and opportunities of the global <u>Artificial Marble market</u> which is essential to implement strategies and to gain a sustainable growth during the forecasted period. Moreover, a detailed analysis of Covid-19 impact on the global Artificial Marble market is also published in the report.

According to a new report published by Allied Market Research, titled, "Artificial Marble Market," The artificial marble market size was valued at \$2.88 billion in 2021, and is estimated to reach \$4.58 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031.

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Covid-19 impact:

Manufacturing activities of Artificial Marble halted due to implementation of stringent lockdown. To prevent the spread of coronavirus, governments across every nation made social distancing compulsory, due to which, market players faced shortage of labor force. Moreover, restrictions in import & export activities led to supply chain disruptions which further resulted to shortage of raw materials. This in turn, created challenges in carrying out manufacturing in full capacity. Also, most of the construction projects were either delayed or cancelled, especially in the initial stage of the pandemic.

However, during the COVID-19 pandemic, various manufacturers in the artificial marble market had to stop their business in countries such as China, the U.S., and India. This break directly impacted the sales of artificial marble companies. In addition, lack of manpower and raw materials also constricted supply of equipment of artificial marble system, which negatively influenced the growth of the market. However, the reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to re-opening of artificial marble companies.

Key Segments Covered:
Product type
Polyester Artificial Marble
Cement Artificial Marble,
Composite Artificial Marble
Construction type
New Construction
Renovation
Sintered Artificial Marble

Application
Walls
Countertops
Others
Flooring

End User Residential Non-Residential

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Competitive Landscape:

- Aristech Surfaces LLC
- Classic Marble & Stone
- Cupa Group
- DuPont
- · Guangdong Legend Stone Co., Ltd
- Hari Stones Ltd.
- · Hfrtub Co. Ltd.
- Hyundai L & C Europe GMBH
- Kalinga Stone
- Lotte Chemical
- LX HAUSYS
- MARMIL S.A
- Owell

These companies have adopted numerous strategies such as new product launches, mergers & acquisitions, collaborations, joint ventures, partnerships, expansion, and others in order to gather immense growth prospects during the forecasted period.

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About Allied Market Research:

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David Correa Allied Analytics LLP 800-792-5285 email us here
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