

Engineered Stone Market Trends & Technological Advancements, Forecast & Opportunities by 2031

Demand for environment-friendly products as well as aesthetic and durable substitution for natural stones drives the global engineered stone market growth

PORTLAND, OREGON, , UNITED STATES, August 29, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global engineered stone market](#) amassed revenue of \$21.1 billion in 2021, and is expected to hit \$35.1 billion by 2031, registering a CAGR of 5.3% from 2022 to 2031. The market research study provides a detailed analysis of changing industry trends, top-most segments, value chain analysis, key investment business scenarios, regional space, and competitive space. The study is a key information source for giant players, entrepreneurs, shareholders, and owners in generating new strategies for the future and taking steps to enhance their market position. The report displays an in-depth quantitative analysis of the market from 2022 to 2031 and guides investors in allocating funds to the rapidly evolving industry.

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Covid-19 Scenario

The Covid-19 pandemic negatively impacted the growth of the global engineered stone market, due to delays in construction activities in developed countries.

Large number of construction and renovation activities came to a halt during the COVID-19 period, thereby impeding the global market growth.

Relaxation of restrictions on trade activities has translated into a massive expansion of the global market post-pandemic.

The report offers detailed segmentation of the global engineered stone market based on product type, application, and region. It provides a comprehensive analysis of every segment and sub-segment in tables and figures through which consumers can derive a conclusion about market trends and insights. The market report analysis aids organizations, investors, and entrepreneurs in understanding which sub-segments are to be tapped for achieving huge growth in the years ahead.

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In terms of product type, the blocks and slabs segment was the largest in 2021, accounting for nearly 95% of the overall share of the global engineered stone market. Moreover, this segment is predicted to retain its dominant position during the forecast timespan. In addition, the segment is set to record the highest CAGR of 5.3% from 2022 to 2031. The report also provides an overall analysis of the segments such as tiles segment.

On basis of the application, the countertops segment held the largest share in 2021, contributing to around four-fifths of the overall engineered stone market. Moreover, this segment is predicted to account for the highest market share by 2031. However, the flooring segment is also anticipated to record the fastest CAGR of 6.5% during the forecast timeframe.

Based on region, the Asia-Pacific contributed toward the highest market share in 2021, accounting for around two-fifths of the global engineered stone market share. Moreover, the region is also set to contribute majorly toward the global market share in 2031. Furthermore, the Asia-Pacific engineered stone market is predicted to register the highest CAGR of 6.2% during the forecast period. The research also analyzes regions including North America, LAMEA, and Europe.

Key participants in the global engineered stone market examined in the research include A.St.A. WORLD-WIDE, Topzstone, Belenco, Caesarstone Ltd., Stone Italiana S.P.A., Cosentino S.A., Granite & Marble Specialties, H & R Johnson, Technistone s.r.o, LX Hausys, SantaMargherita, Q.R.B.G. s.r.l., Quartzforms, Silestone, and VICOSTONE. Other players operating in the engineered stone market are Diresco, RMS, and Viatera USA.

The report evaluates these major players in the global engineered stone industry. These players have executed a gamut of major business strategies such as the expansion of regional and customer base, new product launches, strategic alliances, and joint ventures for expanding product lines across the global markets. The market research report supports the performance monitoring of each segment, positioning of each product in respective segments, and the impact of new technology and product innovations on the overall market size.

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