

The Carpet Flooring Market to Reach USD 120 Billion by 2028, Growing at a CAGR of 5.74% During 2022-2028 - Arizton

The Adoption of Customized Carpet Flooring Massively Increasing in Aviation and Marine Industries. More than USD 35 Billion Opportunities in the Next 6 Years.

CHICAGO, ILLINOIS, UNITED STATES, March 29, 2023 /EINPresswire.com/ --According to Arizton's latest research report, the global <u>carpet flooring</u> <u>market</u> will grow at a CAGR of 6% from



2022-2028. Escalating demand for carpet tiles, a rise in renovation and remodeling activities, and rising concern towards sustainable carpets are some latest trends boosting the carpet flooring market. The innovation of carpet tiles in modular carpets in square pieces is fitted together to



Offline Sales Channel Accounted for More than 62% of Carpet Flooring Sales Globally."

Georg, Senior Consultant

make a perfect carpet. They are the best alternatives to carpet rolls. They are mostly used in commercial buildings such as schools, libraries, corporates, airports, and many more. Carpet tiles are easy to maintain and repair. Installation is also easy and takes less time. Luxury interiors are expected to push the demand for carpet tiles in the carpet flooring market.

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Travel & Tourism, Construction industry contributes the most to the carpet flooring market across the globe. Further, infrastructural development, renovations, and remodeling of existing commercial and residential buildings would also support the growth of the market. In mature markets such as North America and Europe, the growth is mainly driven by product innovations introduced by the key players. In emerging markets, the rapidly developing infrastructure and construction output are driving the growth of the global carpet cleaner market.

KEY HIGHLIGHTS

The global carpet flooring market reached \$86.02 billion in 2022 and is expected to grow at a CAGR of 5.74% between 2022 and 2028.

Offline channels are the most significant distribution channel, accounting for about 62.63% of sales globally.

Some of the major markets for commercial property construction include the US, Canada, China, Brazil, Germany, the UK, Australia, Hong Kong, Japan, and Singapore. The expansion of commercial properties will inevitably fuel the demand for carpet flooring.

Increasing economic growth and rising construction & renovation activities in emerging economies such as Brazil and India are also fueling the global demand for rugs and carpets. Furthermore, a steady, rising demand for automation and the civil aviation industry is also supporting the growth of the market.

The growth of the housing sector in the US is also one of the key drivers of the global carpet flooring market. The US accounts for the world's largest carpet consumer, with approximately 35% of the global carpet consumption by volume.

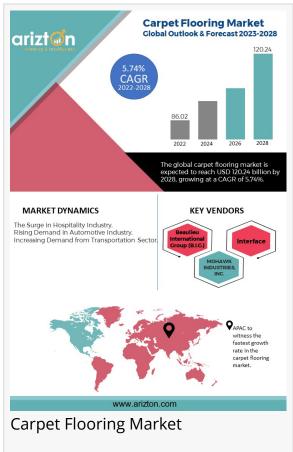
Carpet flooring is ideal for spaces that require noise insulation, such as educational institutes, hospitals, offices, and administrative buildings.

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COMPETITIVE ANALYSIS

The presence of diverse global and regional vendors characterises the industry. As international players expand their market presence, regional vendors are likely to find it increasingly difficult to compete with global players. The competition will be solely based on features such as quality, quantity, technology, services, and price. With an increase in product/service extensions, technological innovation growth, and mergers and acquisitions, market competition is expected to heat up even more. Arizton believes that in the future, global players will grow inorganically by acquiring regional or local players.

In the recent years, the global carpet flooring market is dominated by vendors that have an international presence. Many international players are expected to expand their reach worldwide during the forecast period, especially in the fast-developing countries of the APAC region and Latin America, to enhance their industry share. Lately, significant R& D activities have



been undertaken by vendors of carpet flooring to have a strong position in the carpet flooring industry and to keep up with the latest trends.

KEY VENDORS

Beaulieu International Group (B.I.G.)

Interface

MOHAWK INDUSTRIES, INC.

The Dixie Group

Tarkett

ORIENTAL WEAVERS

Victoria

Axminster Carpets

Betap

Brintons Carpets

Brumark

Cormar Carpet

Dorsett Industries

ege

Forbo Flooring

Gerflor Group

Kane Carpet

Mannington Mills

Milliken

Shaw Industries Group

Suminoe Textile Group

MARKET SEGMENTATION

Product: Broadloom Carpet and Carpet Tiles

Application: New Installation and Replacement

Distribution Channel: Offline and Online

End-User: Residential and Commercial (Offices, Hospitality, Education, Sports & Entertainment, Retail, Medical & Care Centers, and Other End- Users) and Transportation

Geography: North America (the US and Canada), Europe (Germany, the UK, France, Italy, and Spain), APAC (China, Japan, South Korea, India, and Australia), Latin America (Brazil, Mexico, and Rest of Latin America), Middle East & Africa (Saudi Arabia, the UAE, Turkey, and South Africa)

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00000000 +1 302 469 070700000000

Mail: Denguiry@arizton.com

Contact Us: lhttps://www.arizton.com/contact-us

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Jessica

Arizton Advisory & Intelligence

+1 312-235-2040

email us here

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