

Flooring Market to Garner \$ 619.83 Bn, Globally, by 2028 at 6.1 % CAGR: The Insight Partners

The flooring market was valued at US\$ 412.66 billion in 2021, and it is anticipated to rise at a CAGR of 6.1% from 2022 to 2028 to reach US\$ 619.83 billion.

NEW YORK, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- We recently published a study titled "[Flooring Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type (Resilient Flooring, Non-Resilient Flooring, and Soft Cover and Others), Material [Carpets and Rugs, Wood, Laminates, Vinyl Sheets and Tiles (Homogeneous and Heterogeneous, LVT and VCT, and Others), Ceramic Tiles, and Stone and Others], and Application (Residential and Non-Residential)" includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.

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The scope of our recent study on the "Flooring Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type (Resilient Flooring, Non-Resilient Flooring, and Soft Cover and Others), Material [Carpets and Rugs, Wood, Laminates, Vinyl Sheets and Tiles (Homogeneous and Heterogeneous, LVT and VCT, and Others), Ceramic Tiles, and Stone and Others], and Application (Residential and Non-Residential)" includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.

The flooring market was valued at US\$ 412.66 billion in 2021 and is projected to reach US\$ 619.83 billion by 2028; it is expected to grow at a CAGR of 6.1% from 2022 to 2028.

There are different types of flooring available in the market, such as resilient flooring, seamless flooring, non-resilient flooring, and soft coverings. The growth in real estate, building, and construction sectors is increasing renovation and refurbishing activities in residential and non-residential segments. This is creating a huge demand for different flooring products.

Based on application, the global flooring market is segmented into residential and non-residential. The residential segment held a larger share of the global flooring market in 2021. Due to rising population and increasing consumer disposable income, there is an increasing

demand for flooring products from the residential sector. Additionally, the growing reconstruction and renovation activities in order to enhance the appearance of the building will further fuel the overall demand from the residential sector.

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The global flooring market is segmented into five main regions – North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South & Central America. Asia Pacific held the largest revenue share of the global market in 2021. In Asia Pacific, the growing demand for aesthetically pleasing, durable, and easy-to-maintain products such as vinyl flooring and ceramic tiles is expected to drive the market over the forecast period.

Impact of COVID-19 Pandemic on Flooring Market

Many economies were affected due to the COVID-19 pandemic. The construction industry was negatively impacted due to the new rules around self-isolation and social distancing, a shortage of manpower, and a limited supply of equipment, machinery, and raw materials. Reduced activities in the construction sector due to the pandemic resulted in a drop in the demand for different flooring products. However, accelerated vaccination programs and investments in the construction & building sector are likely to help the flooring market recover by the end of 2022.

Global Flooring Market Breakdown – by Region

The report includes the segmentation of the global flooring market as follows:

Based on product type, the global market is segmented into resilient flooring, non-resilient flooring, and soft cover and others. In terms of material, the global market is segmented into carpets and rugs, wood, laminates, vinyl sheets and tiles, ceramic tiles, and stone and others. Based on application, the global market is segmented into residential and non-residential. By geography, the global market is broadly segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America. North America includes the US, Canada, and Mexico. Europe includes Germany, France, the UK, Italy, Russia, and the Rest of Europe. Asia Pacific includes China, India, Japan, Australia, South Korea, and the Rest of Asia Pacific. The Middle East & Africa includes South Africa, Saudi Arabia, the UAE, and the Rest of Middle East & Africa. South & Central America includes Brazil, Argentina, and the Rest of South & Central America.

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