

Wood and Laminate Flooring Market Boosting the Growth Worldwide and Global Forecast till 2032

Wood and Laminate Flooring Market report also sheds light on supply chains and changes in the trends of the upstream raw materials and downstream distributors.

NEW YORK, NY, UNITED STATES, June

15, 2023 /EINPresswire.com/ -- The

[wood and laminate flooring market](#)

had a valuation of USD 65 billion in

2022. It is projected to reach USD 109.82 billion by 2032, with a compound annual growth rate (CAGR) of 6% during the forecast period. The market is primarily driven by the growing demand for flooring materials in residential and commercial sectors due to increased urbanization and population expansion. Another contributing factor is the rising popularity of interior design preferences and the trend of house remodeling and renovation projects. Moreover, the demand for environmentally friendly wood and laminate flooring is increasing due to greater awareness of their advantages and government regulations promoting sustainable construction practices.

One significant trend is the increasing prevalence of do-it-yourself (DIY) flooring installations among homeowners. This trend is driven by cost savings and the ability to customize flooring according to personal preferences. The availability of internet tutorials and video guides has made it easier for homeowners to install flooring themselves.

Technological advancements in wood and laminate flooring are also contributing to the industry's growth. Consumers are interested in sophisticated locking systems that enable quick and easy installation. Manufacturers are investing in the development of new finishes, textures, and colors to meet evolving consumer demands.

The COVID-19 pandemic has impacted the wood and laminate flooring market in various ways. Construction operations experienced slowdowns, affecting the market. However, the pandemic also led to increased DIY flooring installations as people spent more time at home engaging in home improvement activities.



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The availability of substitute flooring materials like vinyl and carpet may pose a constraint on the growth of the wood and laminate flooring market. These alternatives offer similar aesthetic appeal at a lower cost. However, buyers often choose wood and laminate floors for their durability and longevity.

The Asia-Pacific region, particularly countries like China and India, is expected to witness significant growth in the wood and laminate flooring market due to the expanding construction sector. The region's market expansion is also driven by the growing demand for environmentally friendly and sustainable flooring products.

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Wood and Laminate Flooring Market Major Companies and Competitive Landscape:

- Mohawk Industries Inc.
- Armstrong Flooring Inc.
- Shaw Industries Group, Inc.
- Mannington Mills, Inc.
- Tarkett S.A.
- Kährs Group
- BerryAlloc NV
- Flooring Industries Ltd.
- Beaulieu International Group
- Egger Group

Driving Factors of Wood & Laminate Flooring Market

The wood and laminate flooring market is influenced by several driving factors that contribute to its growth and development.

1. **Increased Urbanization and Population Expansion:** The rise in urbanization and population growth worldwide has led to a surge in demand for flooring materials in both residential and commercial sectors. As more people move to urban areas and new constructions take place, the need for quality flooring solutions increases.
2. **Interior Design Preferences and Remodeling Projects:** The growing focus on interior design and the increasing popularity of house remodeling and renovation projects have significantly impacted the wood and laminate flooring market. Consumers are seeking flooring options that enhance the aesthetic appeal of their spaces, driving the demand for innovative and visually appealing flooring materials.
3. **Awareness of Environmental Benefits:** The rising awareness of the environmental advantages associated with wood and laminate flooring has propelled market growth. Consumers are becoming more conscious of sustainable construction practices and are actively seeking eco-friendly flooring solutions. Government regulations and initiatives promoting sustainability have

further fueled the demand for environmentally friendly flooring options.

4. DIY Flooring Installations: The trend of do-it-yourself (DIY) flooring installations has gained traction among homeowners. DIY installations offer cost savings and allow individuals to customize their flooring according to their preferences. The availability of online tutorials and video guides has made it easier for homeowners to undertake flooring projects themselves, driving the market for wood and laminate flooring.

5. Technological Advancements: Technical advancements in wood and laminate flooring have played a significant role in market expansion. Consumers are increasingly interested in innovative locking systems that facilitate quick and hassle-free installation. Manufacturers are investing in developing new finishes, textures, and colors to cater to evolving consumer demands, driving the growth of the market.

Despite these driving factors, the wood and laminate flooring market also faces certain challenges, such as the availability of substitute flooring materials like vinyl and carpet. These alternatives offer cost advantages while providing similar aesthetic appeal. However, the reputation of wood and laminate flooring for durability and longevity remains a strong selling point for buyers.

Furthermore, the market's growth prospects vary across regions. The Asia-Pacific region, particularly countries like China and India, is expected to experience substantial growth due to the ongoing expansion of the construction sector. The demand for environmentally friendly and sustainable flooring products in this region is also contributing to market expansion.

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Market segmentation:

For the purpose of this report, Reports and Data has segmented the global wood and laminate flooring market based on product type, end-use, and region:

By Product Type Outlook

- Solid Wood
- Engineered Wood
- Laminate
- Others

By End-use Outlook

- Residential
- Commercial

- Industrial

Regional Outlook

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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