

Dimension Stone Market Growth | Industry Size & Trend Forecast 2031 [Latest]

Dimension stone market is projected to reach \$20.2 billion by 2031, growing at a CAGR of 4.2% from 2022 to 2031

OREGON, PORTLAND, UNITED STATES, September 14, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Dimension Stone Market](#) by type (Granite, Limestone, Marble, Stand stone, Others), by application (Structural Use, Decorative Uses): Global Opportunity Analysis and Industry Forecast, 2021-2031" According to the report, the dimension stone market valued for \$13.4 billion in 2021 and is estimated to surpass \$20.2 billion by 2031, exhibiting a CAGR of 4.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



Dimension Stone Market Trend

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Leading Market Players-

Epiroc Middle East FZE

HMG Stones

Aditya Stonex

Aro granite industries ltd.

Avid Marbles and Granites Pvt. Ltd.

Fox Marble

MGT Stone Company

ArtGo Holdings Limited

Asian Granito India Limited

FHL Kiriakidis Group

The report analyzes these key players in the global dimension stone market. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

Drivers, Restraints, and Opportunities-

Surge in demand for dimension stones such as marbles, granite, sandstone, and others in concrete floors, warehouses, kitchen countertops, bathroom floors, hospitals, and others for surface protection and to enhance the aesthetics of buildings may drive the market growth. On the other hand, cost involved the mining and processing of dimension stone is high that results in expensive final product. Furthermore, dimension stones are relatively expensive as compared to its other substitutes such as cemented bricks, stabilized soil blocks, and others. However, adoption of precision surface excavation machines for dimension stone mining is expected to create lucrative opportunities in the industry.

Covid-19 scenario-

The building & construction sector was hardly hit by the COVID-19 pandemic owing to temporary halt on ongoing construction projects where dimension stone is widely used for flooring purposes.

However, factors such as emerging geographic scenarios, resume of construction projects, and strong government investments on developing infrastructure has helped the market recover post-pandemic.

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Marble segment to rule the roost-

By type, marble accounted for the largest revenue share and is projected to grow at the fastest CAGR of 4.5% in the global dimension stone market. Increase in monument restoration activities in both developed and developing economies has surged the demand for marbles owing to the fact that marble looks gorgeous, is durable, hardwearing and resistant to shattering, is an

excellent insulator, and reflects light. These factors altogether have led the dimension stone market for marble type to witness a significant growth.

The structural use application segment to maintain its dominance during the forecast period-

By application, structural use accounted for the largest revenue share in the global dimension stone market. Surge in population led the building & construction sector to witness a significant growth where dimension stones in form of blocks or slabs are used as walling, paving and roofing material. For instance, according to a report published by International Trade Administration, China's construction industry is projected to grow at an annual average rate of 8.6% from 2022 to 2030. This is projected to propel the demand for dimension stone for structural use during the forecast period.

Moreover, decorative use application segment is projected to grow at the fastest CAGR of 4.4% in the global dimension stone industry. Factors such as increase in craftsmanship, building restoration, home décor, and other activities have surged the demand for dimension stones used for a wide range of decorative applications. This may act as one of the key drivers responsible for the growth of the dimension stone market for decorative uses.

Asia-Pacific garnered the major share in 2021-

By region, Asia-Pacific garnered the highest share in 2021, holding nearly three-seventh of the global dimension stone market revenue in 2021, and is projected to retain its dominance by 2031. The same region would also portray the fastest CAGR of 4.7% during the forecast period. This is attributed to the rise in residential and commercial projects wherein dimension stones are widely used for flooring, kitchen counterparts, cascades, and other purposes. This factor has enhanced the performance of dimension stone market in the Asia-Pacific region.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

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