

Analyzing Growth Trends: Global Luxury Vinyl Tiles (LVT) Flooring Market

The Business Research Company's Luxury Vinyl Tiles (LVT) Flooring Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 24, 2023 /EINPresswire.com/ -- The global luxury vinyl tiles (LVT) flooring market has witnessed impressive growth, surging from \$20.08 billion in

2022 to \$23.06 billion in 2023, achieving a substantial Compound Annual Growth Rate (CAGR) of 14.8%. Forecasts indicate a continued upward trajectory, with the market size anticipated to reach \$40.31 billion by 2027, sustaining a CAGR of 15.0%.

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The Global Market Report for Luxury Vinyl Tiles (LVT) Flooring by The Business Research Company details market size, trends, and offers a global forecast for the years 2023 to 2032.”

The Business Research Company

[Driving Forces: Construction Industry Expansion](#)

The remarkable growth of the construction industry emerges as a pivotal driver propelling the luxury vinyl tiles (LVT) flooring market. Luxury vinyl flooring, recognized for its cost-efficiency, lightweight nature, and low maintenance requirements, positions itself as a superior choice within

the construction sector. The economic advantages and efficiency of LVT contribute to its popularity. For instance, the monthly construction output in the UK increased by 3.5% in volume in November 2021, as reported by the Office of National Statistics UK. Similarly, Invest India projects the construction industry in India to reach \$1.4 trillion by 2025. This substantial growth in the construction sector augurs well for the luxury vinyl tiles flooring market.

Explore the sample report for comprehensive insights into the global luxury vinyl tiles (LVT) flooring market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5630&type=smp>

Market Leaders: Key Players Steering Industry Dynamics

Major players shaping the dynamics of the luxury vinyl tiles (LVT) flooring market include Tarkett, Forbo, Armstrong, Shaw Industries, Inc., Gerflor, Interface, Mannington Mills, Inc., Mohawk Industries, Parador GmbH, Polyflor, Metroflor, Milliken, LG Hausys, and James Halstead PLC.

[Trend Spotlight: Product Innovations](#)

Product innovations stand out as a key trend gaining prominence in the luxury vinyl tiles (LVT)

flooring market. Leading players are actively involved in developing innovative products infused with advanced technologies that mimic natural materials, offering greater stability and ecological performance. For instance, in 2021, Tarkett, a France-based company operating in the luxury vinyl tiles flooring market, introduced the ID Inspiration collection. This luxury vinyl tile collection replicates natural materials like wood and stone, catering to various sectors such as hospitality, education, residential, retail, and workplaces. The product, designed for areas with moderate to high footfall, aims to create interiors that connect with nature, enhancing well-being in spaces where people work, learn, and reside.

Regional Dynamics: Asia-Pacific Leads, Expected Growth in the Forecast Period

Asia-Pacific asserted its dominance as the largest region in the luxury vinyl tiles (LVT) flooring market in 2022. Moreover, Asia-Pacific is poised to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation: Navigating Diverse Dimensions

The global luxury vinyl tiles (LVT) flooring market is segmented based on:

- 1) By Type: Rigid Luxury Vinyl Tiles (LVT), Flexible Luxury Vinyl Tiles (LVT)
- 2) By Construction Type: New Construction, Renovation
- 3) By End-User: Residential, Non-Residential

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/luxury-vinyl-tiles-flooring-global-market-report>

Luxury Vinyl Tiles (LVT) Flooring Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.



Trends, opportunities, strategies and so much more.

The Luxury Vinyl Tiles (LVT) Flooring Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on luxury vinyl tiles (LVT) flooring market size, luxury vinyl tiles (LVT) flooring market drivers and trends, luxury vinyl tiles (LVT) flooring market major players, luxury vinyl tiles (LVT) flooring market competitors' revenues, luxury vinyl tiles (LVT) flooring market positioning, and luxury vinyl tiles (LVT) flooring market growth across geographies. The luxury vinyl tiles (LVT) flooring market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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