

Expansive Growth and Flourishing Demand: Global Decorative Laminates Market Insights Revealed; TNR, The Niche Research

Global Decorative Laminates Market to Reach US\$ 10.9 Bn by 2031, with an Estimated 3.5% CAGR from 2023 to 2031

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/EINPresswire.com/ -- The global decorative laminates market continues to burgeon, fuelled by a surging demand for aesthetically appealing and durable surfacing materials across various industries.



Rising Trend in Residential Applications

The burgeoning housing sector, particularly in emerging economies like India, China, and Brazil, has been a pivotal driver for the increased demand for decorative laminates. Homeowners and interior designers are increasingly opting for laminates due to their versatility, cost-effectiveness, and a vast array of design options. Moreover, the growing trend of modular kitchens and innovative furniture designs has further propelled the adoption of decorative laminates market in residential spaces.

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Commercial Sector Driving Market Expansion in the Years to Come

The commercial sector, encompassing offices, retail spaces, hospitality, and healthcare facilities, has emerged as a significant contributor to the decorative laminates market. These laminates offer a seamless blend of functionality and aesthetics, catering to the evolving needs of modern commercial spaces. With a focus on enhancing ambiance and durability, businesses across the globe are leveraging laminates for interior decoration, furniture, wall panelling, and flooring solutions.

Global Decorative Laminates Market Regional Insights and Market Expansion

Asia-Pacific region dominates the decorative laminates market, accounting for a substantial market share. Rapid urbanization, increasing disposable incomes, and evolving lifestyle preferences are fuelling market growth in countries like China, India, and Southeast Asian nations. Manufacturers are investing in expanding their production capacities to meet the escalating demand in this region.

North American market showcases a significant inclination toward premium laminates, driven by a discerning consumer base seeking high-quality and innovative designs. The United States and Canada are witnessing a steady rise in demand, particularly in the renovation and remodeling sectors, as consumers prioritize cost-effective yet visually appealing solutions, which is boosting the global decorative laminates market demand.

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Europe holds a prominent position in the decorative laminates market, with countries like Germany, the UK, and France exhibiting substantial demand. The region's emphasis on sustainable and eco-friendly materials has led to the development of laminates made from recycled materials, aligning with the growing environmental consciousness among consumers.

Key Highlights: Global Decorative Laminates Market

- The global decorative laminates market was valued at USD 8.5 Bn in 2022. Projected CAGR of 3.5% from 2023 – 2031.
- Residential applications accounted for approximately 51.8% of the overall market share in 2022.
- High-pressure laminates (HPL) dominated the market with a share of ~45% in 2022.

The global decorative laminates market is witnessing robust growth, driven by a combination of factors such as increasing urbanization, rising disposable incomes, and a growing emphasis on aesthetics and functionality. As the market continues to evolve, manufacturers are focusing on product innovation, sustainable practices, and expanding their geographical presence to capitalize on emerging opportunities across various regions.

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Competitive Landscape

Several key players in the decorative laminates market, including Fletcher Building, Omnova Solutions Inc & Wilsonart International Inc. amongst others continue to introduce innovative products to capture a larger market share. These innovations encompass enhanced durability, anti-bacterial properties, fire resistance, and a diverse range of designs catering to evolving consumer preferences. A few of the key companies operating in the global decorative laminates

market are listed below:

- o Abet Laminati S.p.A
- o Archidply
- o Broadview Holding
- o Fletcher Building
- o Greenlam Industries Limited
- o Illinois Tool Works
- o Merino Laminates Ltd.
- o Omnova Solutions Inc
- o Panolam Industries International
- o Stylam Industries Ltd.
- o Synthomer plc
- o Wilsonart International Inc.
- o Other Market Participants

Global Decorative Laminates Market Segmentation

Global Decorative Laminates Market – Type Outlook (Revenue, USD Million, 2015 - 2031)

- o High Pressure Laminates (HPL)
- o Low Pressure Laminates (LPL)
- o Post-Forming Laminates
- o Compact Laminates
- o Digital Laminates

Global Decorative Laminates Market – Applications Outlook (Revenue, USD Million, 2015 - 2031)

- o Furniture & Cabinets
- o Countertops
- o Wall Paneling
- o Flooring
- o Partitions and Dividers
- o Retail Fixtures
- o Ceilings
- o Transportation Interiors

Global Decorative Laminates Market – End Use Outlook (Revenue, USD Million, 2015 - 2031)

- o Residential
- o Commercial
- o Industrial

Global Decorative Laminates Market - Regional Outlook (Revenue, USD Million, 2015 - 2031)

- o North America (U.S., Canada, Mexico, Rest of North America)

- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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