

Vinyl Flooring Market Size, Share, Demand, Trends, Companies and Forecast 2024-2032

BROOKLYN, NY, USA, February 23, 2024 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "Vinyl Flooring Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends and competitive landscape to understand the current and future market scenarios.



How big is the vinyl flooring market?

The global <u>vinyl flooring market size</u> reached US\$ 50.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 112.0 Billion by 2032, exhibiting a growth rate (CAGR) of 9.01% during 2024-2032.

What is vinyl flooring?

Vinyl flooring is a synthetic flooring material that is durable, versatile, and cost-effective. It is made from polyvinyl chloride (PVC) and other compounds, which together create a resilient and flexible floor covering. Vinyl flooring comes in various forms, including sheets, tiles, and planks, and can mimic the appearance of natural materials like wood, stone, or ceramic tiles through realistic textures and patterns. This type of flooring is popular due to its water-resistant qualities, ease of installation, and low maintenance requirements. It is a suitable option for areas prone to moisture, such as kitchens, bathrooms, and basements. Vinyl flooring is also known for its comfort underfoot and sound-absorbing properties, thus making it a practical choice for both residential and commercial spaces.

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Vinyl Flooring Market Trends:

Innovations in manufacturing are enhancing the quality and functionality of vinyl flooring which represents one of the key factors driving the growth of the market across the globe. These include improvements in texture, durability, and ease of installation, such as the development of luxury vinyl tiles (LVT) and planks (LVP). Vinyl flooring offers a wide range of designs, colors, and patterns, including realistic imitations of natural materials like wood and stone. This versatility in design and the ability to fit various decor styles drive its popularity. The water-resistant nature of vinyl flooring makes it suitable for areas like kitchens, bathrooms, and basements where moisture is a concern. This feature significantly broadens its application across different settings.

The market is also driven by the rising demand for vinyl flooring in commercial sectors such as healthcare, retail, and hospitality. This is primarily attributed to its durability and low maintenance costs which are boosting the growth of the market. Rapid urbanization and infrastructure development, especially in emerging economies, are leading to an increase in construction activities, which is boosting the demand for vinyl flooring.

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Mohawk Industries Inc.
- Tarkett Group
- · Armstrong World Industries Inc.
- · Shaw Industries, Inc.
- Mannington Mills, Inc.
- Beaulieu International Group
- Gerflor Group
- Forbo Group

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Vinyl Flooring Market Report Segmentation:

Breakup by Product Type:

- Vinyl Sheet
- Luxury Vinyl Tile (LVT)
- Vinyl Composition Tile (VCT)

Breakup by Sector:

- Residential
- Commercial

Breakup by Region:

- Asia Pacific
- North America
- Western Europe
- Eastern Europe
- · Latin America
- · Middle East and Africa

Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson IMARC Services Private Limited +1 631-791-1145 email us here This press release can be viewed online at: https://www.einpresswire.com/article/690738796

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