

Vinyl Flooring Market Emerging Trend | By Key Players, Product Type, Application and Region

Revenue growth of the global vinyl flooring market is due to increasing growth of the construction industry, rapid technological advancements in flooring

VANCOUVER, BRITISH COLUMBIA, CANADA, June 6, 2024 /EINPresswire.com/ -- The global [vinyl flooring market](#) size was USD 36.20 Billion in 2022 and is expected to register revenue CAGR of 8.4% during the forecast period. The global vinyl flooring market is witnessing significant revenue growth driven by the booming construction industry, rapid technological advancements in flooring solutions, and a growing awareness of sustainable, eco-friendly materials. This trend is expected to continue as demand for durable, low-maintenance flooring solutions increases across various sectors.

Market Drivers

The expansion of the global construction industry is a primary factor fueling the demand for vinyl flooring. Its application is prevalent in high-traffic areas within homes such as living rooms, kitchens, and hallways due to its durability and ability to mimic natural materials like stone, tile, and hardwood. Additionally, vinyl flooring's minimal maintenance requirements make it an ideal choice for commercial establishments such as restaurants, shops, and offices.

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Educational institutions, including schools, colleges, and universities, are increasingly adopting vinyl flooring for its affordability and durability. Similarly, industrial environments such as factories and warehouses are utilizing vinyl flooring due to its resilience against harsh chemicals and heavy loads. According to the General Contractors Association of America, the U.S.



construction industry constructs buildings worth over USD 1.4 trillion annually, highlighting the market's vast potential.

Technological Advancements and Market Demand

Technological advancements have played a significant role in the market's growth. Innovations in manufacturing processes now allow for the production of vinyl flooring that closely resembles real materials, offering cost-effective and stylish solutions for consumers. Digital printing technologies enable manufacturers to produce a wide array of colors, patterns, and textures, enhancing the product's aesthetic appeal.

Major manufacturers are also focusing on customized product solutions, catering to various consumer preferences in design and functionality. This trend is boosting the penetration of vinyl flooring in the building construction industry, further driving market demand.

Market Challenges

Despite the positive growth trajectory, the vinyl flooring market faces challenges. The fluctuating prices of raw materials such as polyvinyl chloride resins, plasticizers, and other stabilizers impact the overall production cost. Additionally, strict regulations on Volatile Organic Compounds (VOCs) used in vinyl flooring production pose a challenge due to their potential health risks. The World Health Organization (WHO) estimates that air pollution causes approximately 7 million deaths annually, underscoring the need for stringent regulatory compliance.

Market Trends

A notable trend in the market is the resurgence of vinyl planks. These planks are gaining popularity in both residential and commercial sectors due to their improved durability, aesthetic appeal, and water resistance. Modern vinyl planks meet stringent low-emission standards, making them a preferred choice for eco-conscious consumers. Their affordability and resemblance to premium hardwood flooring materials are expected to drive their demand in the coming years.

Segment Insights

Luxury Vinyl Tiles (LVT): The LVT segment holds the largest market share and is expected to continue its dominance due to its ease of installation, durability, and water resistance. Enhanced features like comfort underfoot and resistance to stains and scratches are making LVT a popular choice over traditional flooring options.

Vinyl Sheets: This segment is projected to grow significantly due to its practicality and affordability, especially in high-traffic commercial settings such as offices, hospitals, and schools.

End-Use Sectors: The commercial sector, including hotels, retail centers, and other hospitality establishments, is the largest end-user segment, driven by the need for durable, aesthetically pleasing, and easy-to-maintain flooring solutions. The residential sector is also expected to grow, driven by rising disposable incomes and increasing single-family home construction in developing countries.

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Vinyl Flooring Top Companies and Competitive Landscape

The global vinyl flooring market is fairly fragmented with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective vinyl flooring products.

Some major players included in the global vinyl flooring market report are:

Armstrong Flooring, Inc.

Tarkett SA

Mohawk Industries, Inc.

Gerflor Group

Mannington mills, Inc.

Shaw Industries Group, Inc.

Interface Inc.

Congoleum Corporation

Forbo Holding AG

Polyflor Ltd.

Beaulieu International Group

LG Hausys Ltd.

Fatra A.S.

Cali Bamboo, LLC

Flooret

Vinyl Flooring Latest Industry News

In 2020, Armstrong Flooring, Inc. launched its premium vinyl tile flooring, Vivero. It is made to resemble real hardwood floors in both appearance and texture. The corporation also declared that it has sold its Vinyl Composition Tile (VCT) division to Mannington Mills, Inc.

In 2021, Tarkett SA introduced a new line of vinyl flooring products under the name iD Revolution. These products are 100% recyclable and composed of recycled materials.

In December 2021, to deliver natural-looking flooring with improved acoustic performance and durability, IVC Commercial, a Belgian flooring solutions producer and designer, created LayRed 55 LVT.

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Vinyl Flooring Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global vinyl flooring market on the basis of product type, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Vinyl Sheets

Vinyl Composition Tiles

Luxury Vinyl Tiles

Printed Vinyl

Carpets

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Residential

Commercial

Healthcare

Hospitality

Retail & Offices

Others

Industrial

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Russia

Rest of Europe

Asia Pacific

China

Japan

South Korea

India

ASEAN Countries

Oceania

Rest of APAC

Latin America

Brazil

Mexico

Rest of LATAM

Middle East & Africa

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