

Carpets & Rugs Market Booming: \$112.41 Billion Forecast by 2033 | Says Evolve Business Intelligence

The carpet & rug market, valued at USD 51.44 billion in 2023, is expected to grow at a compound annual growth rate (CAGR) of 5.21% from 2023 to 2033.

VAPI, INDIA, October 21, 2024

/EINPresswire.com/ -- The [Carpets & Rugs market](#) encompasses the sector dedicated to the production, distribution, and sale of various types of floor coverings made from textiles or other materials, designed to be laid on floor surfaces for aesthetic, comfort, or functional purposes. Broadloom carpets also referred to as wall-to-wall carpets, are large pieces typically installed to cover an entire floor area and can be made from a variety of materials, including wool, nylon, polyester, or blends. This market caters to both residential and commercial sectors, including homes, offices, hotels, restaurants, retail stores, and other establishments. Key factors influencing the Carpets & Rugs market include consumer preferences, interior design trends, construction activities, economic conditions, and environmental concerns, particularly regarding the sustainability and eco-friendliness of materials used in carpet and rug production.



Core Market Segments

“The tufted segment is expected to grow faster throughout the forecast period.

By type, the market is segmented as (Woven, Tufted, Knotted, Needle-Punched, and Others). The Tufted segment leading the market. This dominance is primarily driven by the increasing demand for carpets and

rugs, which has resulted in a surge in the popularity of tufted products. Tufted rugs are created using a hand-held tufting gun, allowing them to closely resemble handmade oriental rugs.

“The residential segment is expected to grow faster throughout the forecast period.

By application, the market is segmented as (Residential and Commercial applications). The Residential segment holds the largest share. This is due to the rapid growth in decorative and stylish carpets and rugs worldwide. It is estimated that about 50% of residential demand stems from the desire for enhanced aesthetic appeal, as well as sound and thermal insulation. Carpets and rugs are available in various colors, styles, and textures, providing the perfect finishing touch to home decor.”

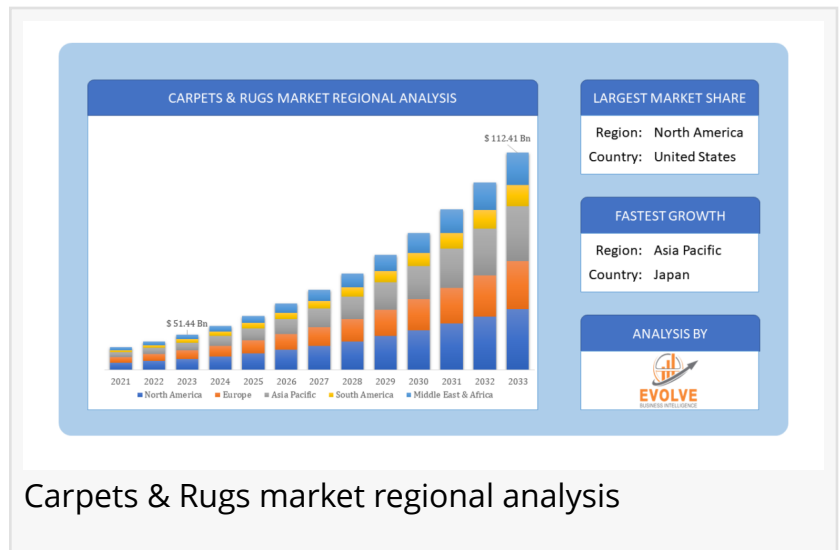
Industry Leaders

Mohawk Industries Inc., Shaw Industries Group Inc., Genie Carpet Manufacturers, Beaulieu International Group, Lowe’s, Taekett, Interface Inc., Dixie Group Inc., and Orientals Weavers.

For sample report pages - <https://evolvebi.com/report/carpets-rugs-market-analysis/>

Fueling Growth: The Essential Ingredients

The housing market's state, including new construction, renovation, and resale activity, has a significant impact on the demand for carpets and rugs. An increase in housing construction and sales often leads to a heightened need for floor coverings. Additionally, shifts in interior design preferences and styles influence the types of carpets and rugs that consumers seek. Trends like minimalist design, sustainable materials, and bold patterns can drive demand for specific products within the market. Moreover, innovations in manufacturing technologies, materials, and processes contribute to product development and differentiation in the Carpets & Rugs market. Advancements such as stain-resistant treatments, eco-friendly materials, and digital printing techniques can attract consumers looking for high-performance and sustainable options.



Carpets & Rugs market regional analysis

The future of Carpets & Rugs Market

There is a rising consumer preference for sustainable and eco-friendly products across various industries, including home furnishings. This trend presents a significant opportunity for the Carpets & Rugs market to develop and offer environmentally responsible products that cater to the needs of eco-conscious consumers. Manufacturers can capitalize on this opportunity by sourcing renewable materials, incorporating recycled content, utilizing eco-friendly production processes, and obtaining certifications that align with sustainability and environmental standards. By providing sustainable options, such as carpets and rugs made from natural fibers like wool, organic cotton, jute, or recycled materials, companies can attract a broader customer base and differentiate themselves in the market. This focus on sustainability not only meets consumer demands but also enhances brand reputation and fosters loyalty among environmentally aware shoppers.

North America to maintain its dominance by 2034

North America maintains a dominant position in the Carpets & Rugs market, characterized by a mature industry driven by both residential and commercial demand. The region hosts several major manufacturers and retailers of carpets and rugs. Notable trends in North America include a growing preference for soft and luxurious carpet materials, such as plush and frieze, alongside an increasing demand for eco-friendly and sustainable products. Additionally, there is a robust market for area rugs, as consumers frequently use them to enhance the color and texture of their living spaces.

Key Matrix for Latest Report Update

- Base Year: 2023
- Estimated Year: 2024
- CAGR: 2024 to 2034

About EvolveBI

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Evolve Business Intelligence is built on account of technology advancement providing highly accurate data through our in-house AI-modelled data analysis and forecast tool – EvolveBI. This tool tracks real-time data including, quarter performance, annual performance, and recent developments from fortune's global 2000 companies.

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