

Dimension Stone Market Size to Hit USD 20.2 Billion by 2031, Allied Market Research

Escalating demand from building and construction sector and increasing landscaping practices drives the growth of the global dimension stone market

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EINPresswire.com/ -- Surge in demand for dimension stones such as marbles, granite, sandstone, and others in concrete floors, warehouses, kitchen countertops, bathroom floors, hospitals, and others for surface protection and to enhance the aesthetics of buildings may drive the market growth. On the other hand, cost involved the mining and processing of dimension stone is high

that results in expensive final product. Furthermore, dimension stones are relatively expensive as compared to its other substitutes such as cemented bricks, stabilized soil blocks, and others. However, adoption of precision surface excavation machines for dimension stone mining is expected to create lucrative opportunities in the industry.

The [dimension stone market](#) valued for \$13.4 billion in 2021 and is estimated to surpass \$20.2 billion by 2031, exhibiting a CAGR of 4.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

Segment Overview:

By application, structural use accounted for the largest revenue share in the global dimension stone market. Surge in population led the building & construction sector to witness a significant growth where dimension stones in form of blocks or slabs are used as walling, paving and roofing material. For instance, according to a report published by International Trade



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Administration, China's construction industry is projected to grow at an annual average rate of 8.6% from 2022 to 2030. This is projected to propel the demand for dimension stone for structural use during the forecast period.

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Moreover, decorative use application segment is projected to grow at the fastest CAGR of 4.4% in the global dimension stone market. Factors such as increase in craftsmanship, building restoration, home décor, and other activities have surged the demand for dimension stones used for a wide range of decorative applications. This may act as one of the key drivers responsible for the growth of the dimension stone market for decorative uses.

By type, marble accounted for the largest revenue share and is projected to grow at the fastest CAGR of 4.5% in the global dimension stone market. Increase in monument restoration activities in both developed and developing economies has surged the demand for marbles owing to the fact that marble looks gorgeous, is durable, hardwearing and resistant to shattering, is an excellent insulator, and reflects light. These factors altogether have led the dimension stone market for marble type to witness a significant growth.

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By region, Asia-Pacific garnered the highest share in 2021, holding nearly three-seventh of the global dimension stone market revenue in 2021, and is projected to retain its dominance by 2031. The same region would also portray the fastest CAGR of 4.7% during the forecast period. This is attributed to the rise in residential and commercial projects wherein dimension stones are widely used for flooring, kitchen counterparts, cascades, and other purposes. This factor has enhanced the performance of dimension stone market in the Asia-Pacific region.

Key Players:

Key players operating in the global dimension stone market include Epiroc Middle East FZE, HMG Stones, Aditya Stonex, Aro granite industries Ltd., Avid Marbles and Granites Pvt. Ltd., Fox Marble, MGT Stone Company, ArtGo Holdings Limited, Asian Granito India Limited, FHL Kiriakidis Group.

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The report analyzes these key players in the global dimension stone market. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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