Resilient Flooring Market Analysis By Product (Luxury Vinyl Tiles, Vinyl Composite Tile, Vinyl Sheets, Fiberglass Sheets, Linoleum), By Application (Residential, Commercial, Industrial) And Segment Forecasts To 2022

Description:
The global resilient flooring market size is projected to reach USD 92.47 Billion by 2022, growing at a CAGR of over 10.0% from 2015 to 2022.

The growth prospects for the resilient flooring market are bullish on account of increased substitution of laminate floors by vinyl tiles. High demand for luxury vinyl tiles (LVT) and vinyl composite tiles (VCT) is expected to favorably impact market growth.

Vinyl floors involve manufacturing of PVC, which causes environmental problems such as release of mercury and asbestos. In addition, high level of dioxin, ethylene dichloride and vinyl chloride prevalence around the PVC plants may lead to health risks such as cancer, hormone disruption and immune system damage. All these factors are expected to challenge market growth.

Further key findings from the report suggest:

LVT constituted over 40% of the revenue share in 2014 and is expected to further gain share over the forecast period. Favorable inherent characteristics such as installation ease and maintenance ease have played a pivotal role in the LVT market growth. As compared to VCT, LVT is less noisy and less permanent, thereby reducing the hassles of design change. LVT has swiftly made inroads into the healthcare sector owing to its ability to sustain heavy traffic and chemical resistance. Growth in vinyl sheet can be attributed to ease of installation involving traditional glue, along with cost effectiveness and durability associated with these floor solutions.

Commercial applications accounted for over 55% of the overall volume share in 2014, and are expected to continue their dominance over the next seven years. Rapid commercialization and the resultant expansion of workspaces have led to increased use in commercial end-use. However, residential applications are expected to gain prominence on account of increased substitution of laminates by vinyl tiles.

Europe accounted for over 35% of the overall resilient flooring shipments which can be attributed to the presence of several key manufacturers such as Pergo, Nora, Amtico in the region coupled with high level of awareness. Sales in Asia Pacific are projected to increase at a high rate which can be attributed to increased preference in commercial environments. In October 2015, resilient flooring emerged as the fastest growing segment at Domotex Asia/Chinafloor 2016, with over 95% of the space booked well in advance, according to the organizers VNU Exhibitions.

Key players include Armstrong, Nora, Gerflor, Amtico, Shaw, and Pergo. Manufacturers emphasize on product differentiation and innovation in a bid to maintain competitiveness. In October 2015, Shaw Flooring released their resilient flooring collection in a plank format facilitating ease of installation.

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