Flooring and Carpet Market: Nylon Material Type Segment Expected to Witness High Growth During the Forecast Period: Middle East Industry Analysis and Opportunity Assessment 2016-2026

Description: Middle East Flooring and Carpet Market: Market gesture

In terms of value, the Middle East flooring and carpet market is anticipated to expand at a CAGR of 5.3% during the forecast period, and is expected to be valued more than US$ 10 Mn by 2026 end. Among all product type segments in the Middle East flooring and carpet market, revenue from the carpet tile segment is anticipated to lead with a CAGR of 7.3%( 2016-2026).

This segment is expected to show continuous growth and anticipated to account more than 21% of the total market share over the forecast period. The carpet segment is estimated to account for major value share in 2016, owing to continuous development in construction sector and launch of innovative designing floor technologies, which is expected to fuel growth in this segment over the forecast period.

Middle East Flooring and Carpet Market: The driving factors.

Increasing end-use applications and product and process innovations in the flooring and carpet designs and technologies are the identified market opportunities in the region. Increasing demand in end-use industries such as growth in the automotive industry and increasing the popularity of artificial grass in sports fields and other outdoor applications are the factors expected to fuel the growth of Middle East flooring and carpet market over the forecast period. Increasing investments in construction sector between 2014 and 2020 is another factor expected served as another major growth driver for the flooring and carpet market in the Middle East.

Nylon segment will occupy a lion share of the market.

The Nylon segment is expected to contribute comparatively high revenue among the material type segments over the forecast period, and is estimated to account for more than 40% value share of the overall Middle East market by 2016 end. Other material type segment is also expected to witness favorable revenue growth in the Middle East flooring and carpet market, registering a CAGR of 5.4% over the forecast period. The advent of new synthetic and natural fibers such as, olefins, acrylic, sisal fibre, and seagrass are expected to drive growth of other material type segment over the forecast period.

Hospitality and automotive application segments to swing the wind.

Amongst application type segments, residential segment is expected to be dominate the market in terms of revenue share and expected to be valued more than 2000 Mn by 2016 end. Hospitality and Automotive application segments are expected to register comparatively higher growth rate than other application segments over the forecast period.

Qatar and Kuwait to be the game changers.

Markets in Qatar and Kuwait are expected to grow significantly over the forecast period, growth of hospitality sector in these countries due to upcoming events such as Qatar FIFA World Cup 2022 are expected to drive carpet and flooring market in near future. Growing population and hospitality and tourism needs and various developments in commercial, residential, industrial and retail infrastructure are expected to fuel the growth of Middle East flooring and carpet market to a significant extent over the forecast period.

Among countries in the region, Saudi Arabia is estimated to account for a majority in terms of revenue share at 32.0% in 2016, followed by Egypt and Turkey. Qatar and Kuwait markets are expected to expand at a CAGR of 6.4% and 5.9% respectively and expected to register higher growth in terms of value over the forecast period.

The green products are fast gaining ground in the market.
The stakeholders of the market such as Mac Carpet, Beaulieu International Group N.V, Tarkett S.A, Balta Group etc, Al Sorayai Group, Mohawk Industries, Oriental Weavers Group, Interface, Inc and Al Abdullatif Industrial Investment Company are revamping policies to meet up the new demand of the customers. They are rolling out new environment friendly products to stay in the competition.

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