

United States Laminate Flooring Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The United States Laminate Flooring Market has experienced an adverse effect of COVID-19 because of applied lockdown, halt in manufacturing, logistics and other operations. The coronavirus impacted all the industries leaving them seeing drastic loss including laminated flooring market as well. The worldwide crisis of coronavirus has declined the construction industry as many of the ongoing infrastructure or settling new plant projects are either postponed or cancelled which has led to huge losses in manufacturing, employment, supply chain, transportation impacting laminate flooring market very badly. Now, due to increasing pace of construction, logistics and operational areas in every sector of market, the United States Laminate Flooring Market tends to grow throughout the forecast period.

United States witnessing North America represents one of the largest markets for laminated flooring owing to emerging renovation activities in the region. In addition to this, several initiatives are taking place for the revival and restoration of different educational and public buildings, thus boosting the sales of laminated flooring. Rising environmental concerns towards the usage of timber and new technological innovations will continue to spur the demand in the upcoming years.

A surge in the demand for laminate flooring can be attributed to numerous factors. One of the major factors is the rapid growth of the construction industry at United States. Urbanization, industrialization, and changing lifestyles have resulted in an increase in construction activities. This has ultimately contributed to the growth of the United States laminate flooring market. Durability, high-gloss, and colored and textured finishes of laminate floors are some of the properties expected to drive the growth. Increasing usage in commercial, as well as residential sector, the prevalence of cost-effective and low maintenance product, rising preferences of wood-based floorings, surging level of investment for the development of real estate sector, are some of the factors that will accelerate the growth of the laminate flooring market in the forecast period.

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Growing Constructions signifying Growth in United States Laminate Flooring Market

The market size of the United States construction sector was valued at around 1.36 trillion USD as of the end of 2020. Up until 2020, the construction sector employed more than seven million people with the most common job in the United States construction workforce being construction laborer - right before carpenter or electrician. The price of softwood veneer and plywood, for instance, grew by over 13 percent between March 2021 and April 2021. Combined, these two changes led to significant differences in construction costs across various cities in the United States in 2021. Thus, boosting Laminate flooring market across United States as well.

Technological advancement Driving Laminate Flooring Market of United States

Domestic and international manufacturers have capitalized on those technologies to help bring the category to new heights, launching new products and product lines that tout innovation across the board. During the last few years, technological advances in decoration and sizes have totally transformed the Laminate Floor covering industry. Many technological advancement has been come to the vision yielding variety of Laminate flooring including Smooth, Embossed, Handscraped and many more with various levels of gloss accordingly.

US Laminate Flooring Market Competitor Analysis

The United States Laminate Flooring Market is grown and moderately competitive across the country offering a huge number of competitive players dominating the market, nowadays grabbing market more powerfully by the new innovations and transforming with many technological advancements through product innovation and process automation thus making United States Laminate Flooring Market very competitive and strong. The key market players are focusing on improving their production capacity which will help them to increase exports. Multinational chains and their brands such as Florida Tiles, Armstrong and others are widely famous but altogether the United States Laminate Flooring groups such as Shaw Industries, Mohawak Industries and many more after Mergers and Acquisitions have been focusing on tieng up with enhanced technology innovations and offering more platforms for Laminate Flooring products, thus, leading the United States Laminate Flooring Market to the new heights and expected to grow through out the forecasted period.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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