

South & Central America Area Rugs Market Forecast to 2028 - Regional Analysis - by Type (Wool, Nylon, Synthetic Fibers, and Others) and End-Use (Residential and Nonresidential)

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Report description:

The South & Central America area rugs market is expected to grow from US\$ 485.07 million in 2023 to US\$ 582.52 million by 2028. It is estimated to grow at a CAGR of 3.7% from 2023 to 2028.

New Product Launches and Product Innovations Fuels South & Central America Area Rugs Market

The players operating in the South & Central America area rugs market are focusing on adopting different strategies, such as investments in research and development activities and new product launches, to stand out as strong competitor in the market. Manufacturers are developing area rugs that meet increasing consumer demand for high-product quality and durability. With the growth in building remodeling, renovation, and residential and non-residential construction activities, manufacturers are also producing high-quality products to keep up with the growing consumer demand for area rugs. The area rugs will be designed for cutting-edge performance along with broadloom qualities and textures, with plush, thick piles and greater density. The new product launches and product innovations in the South & Central America area rugs market are expected to offer more lucrative opportunities for market growth during the forecast period.

South & Central America Area Rugs Market Overview

South & Central America is segmented into Brazil, Argentina, and Rest of South & Central America. The increasing government spending on residential and nonresidential infrastructural development is expected to play an essential role in augmenting the demand for area rugs in South & Central America. Increasing urbanization and growing population in South & Central America are expected to fuel the growth of the South & Central America area rugs market over the forecast period. South & Central America is

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among the fast-developing area rugs markets globally; however, it is less mature and slower compared to other regions. Brazil and Argentina are driving the market in the region. The rising demand for convenient and most luxurious items to improve the home decor is expected to create opportunities for the South & Central America area rugs market. Moreover, consumer preferences for aesthetically improved designs, textures, and colors as well as low-maintenance and easy-to-install home decor products are anticipated to boost the South & Central America area rugs market growth.

South & Central America Area Rugs Market Revenue and Forecast to 2028 (US\$ Million)

South & Central America Area Rugs Market Segmentation

The South & Central America area rugs market is segmented into type, end-use, and country.

Based on type, the South & Central America area rugs market is segmented into wool, nylon, synthetic fibers, and others. The synthetic fibers segment held the largest share of the South & Central America area rugs market in 2023.

Based on end-use, the South & Central America area rugs market is segmented into residential and nonresidential. The residential segment held the largest share of the South & Central America area rugs market in 2023.

Based on country, the South & Central America area rugs market is segmented into Brazil, Argentina, and the Rest of South & Central America. The Rest of South & Central America dominated the South & Central America area rugs market in 2023.

Amer Rugs Inc, Faze Three Ltd, Golden Carpets Ltd, and Ritztex USA Inc are some of the leading companies operating in the South & Central America area rugs market.

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