

US Laminate Flooring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The US Laminate Flooring Market size is estimated at USD 1.56 billion in 2024, and is expected to reach USD 2.9 billion by 2029, growing at a CAGR of 13.17% during the forecast period (2024-2029).

The United States laminate flooring market has experienced adverse effects from COVID-19 because of the lockdown and halt in manufacturing, logistics, and other operations. The coronavirus impacted all industries, leaving them to see drastic losses, including the laminated flooring market. The worldwide coronavirus crisis declined the construction industry as many ongoing infrastructure or new plant projects were postponed or canceled. This led to huge losses in manufacturing, employment, supply chain, and transportation, badly impacting the laminate flooring market. Due to the increasing pace of construction, logistics, and operational areas in every market sector, the United States laminate flooring market tends to grow throughout the forecast period.

The United States, witnessing North America, represents one of the largest markets for laminated flooring owing to emerging renovation activities in the region. In addition, several initiatives are taking place to revive and restore different educational and public buildings, thus boosting the sales of laminated flooring. Rising environmental concerns regarding the use of timber and new technological innovations will continue to spur 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 in the United States. Urbanization, industrialization, and changing lifestyles have increased 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 growth. Increasing usage in the commercial as well as residential sectors, the prevalence of cost-effective and low-maintenance products, rising preferences for

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wood-based floorings, and a surging level of investment for the development of the real estate sector are some of the factors that will accelerate the growth of the laminate flooring market in the forecast period.

US Laminate Flooring Market Trends

Growing Constructions signifying Growth in United States Laminate Flooring Market

In 2021, the market size of the American construction industry was estimated to be over 1.6 trillion dollars, and in the following year, it was anticipated to grow even more. Residential, non-residential, and non-building construction in the United States increased in value overall between 2020 and 2021 by more than 8%. The demand for flooring solutions for residential and commercial projects is rising as the construction industry expands. Due to its dependability, affordability, and simplicity of installation, laminate flooring is preferred among contractors and homeowners. The growth of the laminate floor market in the US is being driven by this demand for flooring solutions. The housing market is significantly influenced by the building sector. More homes are being developed as the business expands, increasing the need for flooring options. In consequence, this grows the laminate flooring market in the US.

Technological Advancements 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. Technological advances in decoration and size have transformed the laminate floor covering industry in the last few years. Many technological advancements have come to the forefront, yielding a variety of laminate flooring, including smooth, embossed, hand-scraped, and many more, with various levels of gloss. The production of laminate flooring is becoming more efficient and economical thanks to technological improvements. For instance, improvements in digital printing technology enable more lifelike shapes and textures, giving laminate flooring a closer resemblance to real wood or stone. This has helped laminate flooring become more popular in the United States.

Improvements in laminate flooring production technology have resulted in higher-quality goods. Laminate flooring is a desirable alternative for both residential and commercial flooring because of improvements in durability, water resistance, and scratch resistance made possible by manufacturers.

US Laminate Flooring Industry Overview

The United States laminate flooring market is growing and moderately competitive, with many competitive players dominating the market. New innovations are grabbing the market more powerfully and transforming it with many technological advancements through product innovation and process automation, thus making the United States laminate flooring market very competitive and strong. The key market players are focusing on improving their production capacity, which will help them increase exports. Multinational chains and their brands, such as Florida Tiles, Armstrong, and others, are widely known, but altogether, the United States laminate flooring groups such as Shaw Industries, Mohawk Industries, and many more after mergers and acquisitions have been focusing on tying up with enhanced technology innovations and offering more platforms for laminate flooring products, thus leading the United States laminate flooring market to new heights and expected to grow throughout the forecasted period.

Additional Benefits:

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

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