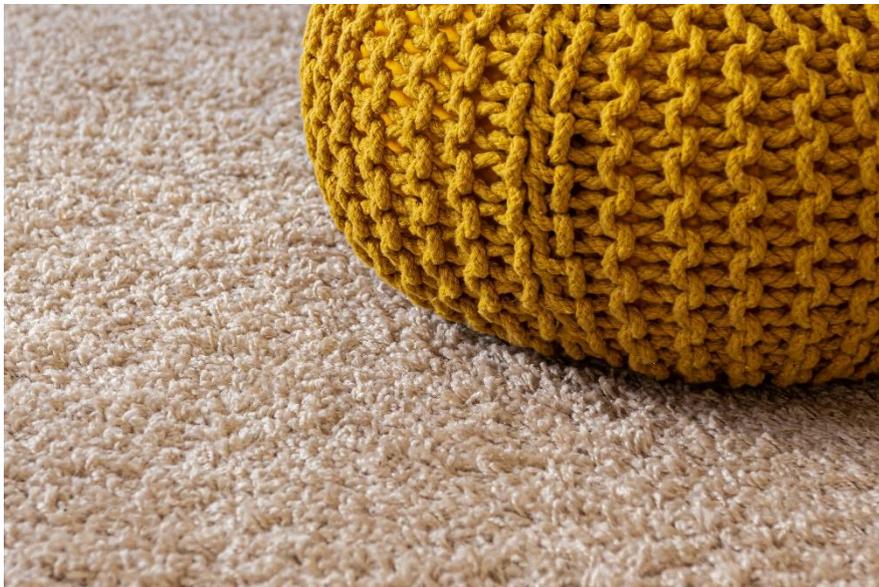


Floorcovering market set to decline by 10% in 2020 due to Covid-19



The UK floorcoverings market has been significantly impacted by trading restrictions and lockdown measures imposed by Covid-19, resulting in a forecasted decline of 10% in 2020. The market was estimated to be worth £2bn at msp in 2019. However, the impact of Covid-19, which has resulted in severe disruption to businesses for several months in 2020, has taken its toll on the floorcoverings sector.

As the market is heavily dependent upon replacement of existing floorcoverings rather than installation of new applications alone, the potential for significant volume growth remains limited. However, sizeable commercial projects such as hotel refurbishments, educational establishments and large scale healthcare schemes, have resulted in additional opportunities.

Jane Tarver, Senior Research at AMA Research comments "Despite the significant impact of Coronavirus in 2020 and disruption to supply chains, there are indications

that the UK floorcoverings market is already starting to improve in H2 2020. Therefore, 2021 is forecast to return to growth of 3% to reach £1.95bn. Whilst an upward trend, this is still only on a par with 2016 levels. The floorcoverings market is then expected to grow by 4% per annum in 2022 and 2023, before easing back again to 3% in 2024, when it is forecast to be worth £2.2bn. Whilst this reflects steady, but modest growth in value terms, it also reflects heightened price competition from the sheer number of suppliers, including online”.

The uncertainty around Brexit and the outcome of potential trade deals also remains a risk, given the sector’s dependence upon imports and the relative weakness of the Pound (Sterling), This has the potential to impact upon prices and cause potential supply chain issues. The threat of high levels of unemployment may also place constraints on consumer spending for non-essential items and also on business investment.

The run up to the Christmas period is typically a busy time in the home decoration market. Many tradesmen and carpet fitters have already secured work for weeks, if not months ahead, despite some supply chain disruption. Whilst this aids recovery in the carpet sector, the pace of roll out is still likely to be gradual, given labour and possibly some material shortages. Similarly, in the contract sector, installers are currently focussed upon completing a backlog of legacy projects. Should cases of Covid-19 continue to rise however, with no workable vaccine in place and with lockdown measures extending into 2021, recovery in the overall marketplace may once again be halted.

Editors Note:

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