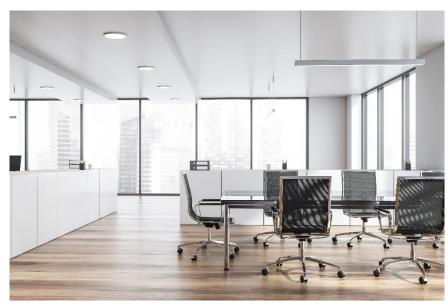
AMA Research

Press Release



Contract Floorcoverings Market Estimated Growth of 9%

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The contract floorcoverings sector tends to be less volatile than the domestic market, benefiting from a wide range of end-use applications and the increasing use of different types of floorcoverings used within a single installation. However, both sectors have been suffering from the uncertainty caused by the ongoing Brexit negotiations and volatile world trade conditions, with forecasts currently being downgraded in many areas of the UK economy. There is now the added pressure coming from the many delayed projects resulting from the Covdid-19 outbreak. As it currently stands, we are seeing large numbers of projects throughout the country in all sectors facing the same struggles as everyone adjusts to the new and current 'normal'. Many are running on skeleton staffing; some are closed completely where others are struggling to source supplies.

Growth has been modest in recent years, with values during that period partly underpinned by the development of higher specification specialist materials, often aimed at particular end-use sectors. Overall this growth has been measured at 8% between 2015-2019 for this mature market. Design and production advances have led to increasingly realistic reproductions of textures and surfaces, particularly for resilient floors. One of the key aspects that has underpinned the value of contract floorcoverings in recent years has been the development of specialist products for different applications, with vinyl manufacturers being early pioneers of specialist materials for the health, education and leisure sectors. However, most contract flooring suppliers now offer product ranges with a variety of performance characteristics, such as stain resistant carpeting for care homes and hospital wards, anti-static and static dissipative vinyl and rubber for use in laboratories, operating theatres and clean rooms.

The contract floorcoverings market is extremely price competitive, it can also be subject to specification switch, sometimes last minute when costs overrun this occurs on both new build and refurbishment projects.

UK manufacturing remains under pressure from larger international floorcoverings specialists. Steady but modest overall growth of around 9% is forecast to 2024 with the market value reaching ± 1.13 bn. However, we will need to see where the economy stands once the global Covid-19 pandemic eases.

For more information or to purchase this report please visit <u>www.amaresearch.co.uk</u> or call us on 01242 235724.

The information was taken from the <u>Contract Floorcoverings Market Report – UK</u> <u>2020-2024</u> by AMA Research, which is available to purchase now at <u>www.amaresearch.co.uk</u> or by calling 01242 235724.

Editors Note:

Please include our web address on any press release or article published. If you would like to receive more information on the report, or would like to speak to the Editor, then please contact:

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About AMA Research

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