

PRESS RELEASE

Vinyl flooring continues to outperform all other product sectors in the UK floorcoverings market



According to the new report by AMA Research, the outlook for the UK floorcoverings market is one of moderate growth. Factors affecting this slow market change are increasing inflation, adverse currency movements and relatively low wage increases affecting consumer confidence.

Floorcoverings is a mature market, strongly impacted by levels of consumer and business confidence, the strength of the housing market, changes in the domestic economy and overseas trade.

Vinyl flooring continues to outperform all other product sectors in the UK floorcoverings market although growth has dropped slightly. Demand is driven largely by the popularity of LVT which has provided enormous choice for the consumer.

Due to this strong market performance, vinyl looks set to outstrip wood as the second largest category in the overall floorcoverings market. This despite the likelihood of the growth rate for vinyl dropping in 2019.

With the dominance of the contract sector for vinyl sales, business confidence and levels of investment in both private and public sector construction are important predictors of growth.

Vinyl is increasingly the product of choice in both the contract and domestic floorcovering sectors, with growth driven primarily by the popularity of LVT, the fastest growing sector in the UK flooring market.

The domestic vinyl market is slightly smaller than the contract market, the domestic market has experienced higher growth rates in the past two years. This reflects the growing interest in resilient floors in domestic settings.

However, market forecasts indicate a potential downturn in domestic growth influenced by the current dip in consumer confidence which may take some time to recover.

Vinyl flooring is forecast to continue growing in the short-medium term at a relatively steady annual rate. The growing popularity of vinyl in the domestic sector is supporting this growth, along with the rising level of new housing.

The information was taken from the <u>Floorcoverings Market Report - UK 2018-2022</u> by AMA Research, which is available to purchase now at <u>www.amaresearch.co.uk</u> or by calling 01242 235724.

Editors Note:

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About AMA Research

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