

Natural Stone Market Emerging Trends and Global Demand | Forecast 2021-2030

Natural stone market upsurge growth by investments in infrastructure sector.

PORTLAND, OR, UNITES STATES, March 8, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the global [natural stone market](#) size was valued at \$33.4 billion in 2020, and is projected to reach \$50.5 billion by 2030, registering a CAGR of 4.0%. Natural stones are used for building purpose and construction of monuments. They have features such as superior aesthetic, hydraulic binding, and decorative properties. It plays a vital role in improving the visual appeal of commercial buildings and infrastructure through innovative steps and flooring solutions.

Rise in expenditure on home remodeling and retrofitting projects, increase in demand for the outdoor entertaining space, increase in urbanization in developing economies, and development of construction sector fuel the global natural stone market growth. On the other hand, fluctuations in foreign currencies and rise in demand for artificial materials hamper the market growth. On the contrary, surge in government and private investments in the infrastructure sector create lucrative market opportunities.

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COVID-19 Scenario:

The COVID-19 pandemic impacted the growth of the natural stone market, due to the lockdown in several countries.

Lack of workforce and travel restrictions across the world has caused a delay in the manufacturing and supply of natural stone utilized in residential and commercial spaces.

The flooring segment will maintain the leading position throughout the forecast period

Based on application, the flooring segment contributed to the largest market share in 2020, accounting for more than one-third of the global natural stone market, and is projected to maintain the leading position during the forecast period. This is due to an increase in demand for natural stones such as marble and sandstone for flooring in cathedrals and mosques across the globe. On the other hand, the wall cladding segment is anticipated to manifest the highest CAGR of 4.7% from 2021 to 2030, owing to prolonged durability and superior aesthetics. Moreover, easy availability of raw materials and smart cladding systems which can optimize

temperature levels inside buildings assists in the segment growth.

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The granite segment will maintain the leading position throughout the forecast period

Based on type, the granite segment contributed for the highest market share in 2020, accounting for more than two-fifths third of the global natural stone market, and is anticipated to lead the market during the forecast period. Multiple applications of granite in sculpture and memorials and rise in the use of granite as a flooring tile & bathroom vanities drive the growth. On the other hand, the marble segment is anticipated to manifest the highest CAGR of 4.8% from 2021 to 2030. This growth is attributed to its rich colors, polished finish, and texture. Moreover, marble is widely used in residential construction for internal walls, floors, facades, and countertops.

North America to grow at the fastest CAGR by 2030

Based on region, North America is expected to manifest the highest CAGR of 4.9% from 2021 to 2030. Rise in demand for outdoor entertainment areas and increase in willingness to spend on home remodeling across the U.S. and Canada fuel the growth of the market in North America. On the other hand, Asia-Pacific held the highest market share in 2020, contributing to more than half of the global natural stone market, and is expected to dominate the market by 2030. This growth is due to ongoing infrastructure development in China, India, and East Asian countries.

Leading Market Players

Aro Granite Industries Ltd.

Dimpomar

Dermitzakis Bros S.A.

Levantina y Asociados de Minerales, S.A.

MARGRAF

Mumal Marble

Polycor Inc.

Temmer Marble

Topalidis

Xishi Stone Group

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