

## Wallpaper Market to surpass USD 29.15 billion by 2023

### Market Scope

The global wallpaper market is expected to witness a CAGR of around 4.52% during the forecast period to reach a value of USD 29.15 billion by 2023. The market is driven by growth in interior designing, changing aesthetic tastes, and availability of advanced materials. The expansion of the real estate sector, resurgence of construction industry, and rise of renovation and remodeling projects can fuel the market growth.

The cropping of environmental issues has led to the development of eco-friendly wallpapers bolstering the market demand in the coming years. Focus on durability and aesthetics for attracting potential clients and customers in luxe residential and commercial spaces can favor the market greatly. Investments in commercial spaces and rise of customized workplaces will lead to renewed demand for wallpapers to create the ambience for employees. Wallpaper murals and other designs for complementing interiors of houses and offices can drive the demand significantly.

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### Segmentation

Based on type, the market has been segmented into fabric, vinyl, nonwoven, paper, and others. Vinyl segment holds a significant share in the market due to its impressive characteristics. Vinyl wallpapers are resistant to oil/grease and moisture than paper-based wallpapers and are generally fit to be used in bathrooms and kitchens. The conventional patterns and inclination of customers towards nostalgic designs can drive the segment demand over the forecast period.

Based on end-user, the segment is classified into residential construction and non-residential construction. The residential segment was the fastest growing segment in 2017 owing to the increasing demand from the Asia Pacific. The fast-growing economies in the region along with rapid urbanization, renovation/remodeling projects, and infrastructure construction have offered opportunities to foreign contractors to enter the market. Furthermore, the increasing renovation and remodeling projects in private construction segment have further widened the scope for wallpapers by the developers and interior designers both. Pastel wallpapers designed for the kitchen and for resisting splashes and odors of cooking can drive the segment demand in the global wallpaper market.

### Regional Analysis

The global wallpaper market covers the regions of North America, Europe, Asia Pacific (APAC), and Rest-of-the-World (RoW).

APAC has witnessed maximum growth in the wallpaper market. The significant market size is attributed to the increasing number of construction projects supported by significant infrastructure expenditure occurring in countries such as China, Japan, Australia, Singapore, Philippines, Taiwan, Thailand, Myanmar, Vietnam, and others. China held the largest market size in the region due to the unparallel growth of the construction industry. North America and Europe holds a sizeable share in the market after APAC in 2017 with similar trends witnessed during the forecast period.

The North America wallpaper market is set for massive growth owing to increase in disposable income levels of customers and renovation projects in the U.S. Advent of new graphic design tools and ability

of reproducing patterns seamlessly at a rapid pace can culminate in high market demand in the coming years.

### **Competitive Outlook**

Akzo Nobel N.V., Wayfair LLC, Asian Paints Ltd, York Wallcoverings, Dal-Tile Corporation, 4walls, Ahlstrom Corporation, Benjamin Moore & Co., and Brewster Home Fashions LLC are key players of the global wallpaper market.

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