

Faucet Market by Application (Bathroom, Kitchen, and Others), Product Type (Electronic and Manual), and Material (Metal and Plastic (PTMT)), and End user (Residential and Commercial): Global Opportunity Analysis and Industry Forecast, 2021–2027

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Abstracts

A faucet is a device that draws or regulates water flow in a plumbing system. It can consist of the following components: spout, handle(s), lift rod, cartridge, aerator, mixing chamber, and water inlets. The faucet body is usually made of brass, though die-cast zinc and chrome-plated plastic are also used. Bathroom faucets are one of the essential smart accessories that are gaining increasing focus among consumers as well as manufacturers. With the introduction of innovative technologies, manufacturers are providing a wide range of digital and electronic faucets for the domestic and commercial sector.

Increase in disposable income of the consumers is one of the primary factors that drive the growth of the global faucet market. Rise in trend of home remodeling and thereby increase in usage of trendy & smart bathroom accessories is expected to augment their demand in the market. The introduction of sensor-based bathroom faucets, with an aim to ensure superior hygiene standards and water conservation, is also expected to fuel the growth of the global faucet market during the forecast period. The faucets market is gaining high popularity due to growth in the real estate industry, which leads to rise in construction of residential and commercial buildings that require faucets installation.

In addition, changes in consumer preferences and lifestyle, and exposure to international brands boost the faucets industry. Fragmented structure of the market owing to the presence of various small and large vendors limits the growth of the market. Increase in investment in industrial sector and growth in urban population are

anticipated to make way for the market growth in the forecast period.

With strong global concerns about the pandemic, coronavirus has largely but negatively influenced the global faucets market. Moreover, due to high demand and low supply trends, the prices and demand for faucets products increased in 2020 to overcome economic instability. On the contrary, disruptions to the supply chain in shipping could lead to temporary shortages in the supply, putting upward pressure on prices in the short term. The faucets market is gaining high popularity due to growth in the real estate industry, which leads to rise in construction of residential and commercial buildings that require faucets installation.

The faucets market is segmented on the basis of application, product type, material, end user, and region. The segmentation for application includes bathroom, kitchen, and others.

By product type, it is bifurcated into electronic and manual. By material, it is classified into metal and plastics (PTMT). Based on region, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (UK, France, Germany, Italy, Spain, Russia and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, ASEAN, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

The key players in the faucets market include LIXIL Group Corporation, Sloan Valve Company, MASCO corporation, Paini (UK) Ltd, Fortune Brands Home & Security, Inc., Roca Sanitario S.A, TOTO Ltd., Spectrum Brands, Danze, Inc., and Rohl LLC.

KEY BENEFITS FOR STAKEHOLDERS

This report presents a quantitative analysis of the current trends, estimations, and dynamics of the global faucet market from 2019 to 2027 to identify the prevailing market opportunities.

The key countries in all the major regions are mapped based on their market share.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer

network.

In-depth analysis of the market segmentation assists in determining the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global industry. Market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of regional as well as global market, key players, market segments, application areas, and growth strategies.

KEY MARKET SEGMENTATION

By Application

Bathroom

Kitchen

Others

By Product Type

Electronic

Manual

By Material

Metal

Plastic (PTMT)

By End User

Residential

Commercial

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

ASEAN (Indonesia, Philippines, Malaysia)

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Contents

CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key benefits for stakeholders
- 1.3.Key market segment
- 1.4.Research methodology
 - 1.4.1.Primary research
 - 1.4.2.Secondary research
 - 1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings of the study

CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.Key findings
 - 3.2.1.Top investment pockets
- 3.3.Porter's five forces analysis
- 3.4.Top player positioning
- 3.5.Market dynamics
 - 3.5.1.Drivers
 - 3.5.1.1.Increase in number of household units across the globe
 - 3.5.1.2.Demand for premium faucets owing to increase in investment in luxury homes
 - 3.5.1.3.Rise in urbanization
 - 3.5.2.Restrictant
 - 3.5.2.1.Availability of counterfeit brands
 - 3.5.2.2.Ready availability of substandard faucets
 - 3.5.3.Opportunity
 - 3.5.3.1.Development of smart faucets by manufacturers
 - 3.5.3.2.Increase in demand for smart/electronic faucets
- 3.6.Covid-19 Impact on Faucets Market

CHAPTER 4:FAUCETS MARKET, BY APPLICATION

- 4.1.Overview

Faucet Market by Application (Bathroom, Kitchen, and Others), Product Type (Electronic and Manual), and Materi...

- 4.1.1. Market size and forecast
- 4.2. Bathroom
 - 4.2.1. Key market trends, growth factors, and opportunities
 - 4.2.2. Market size and forecast
 - 4.2.3. Market analysis by country
- 4.3. Kitchen
 - 4.3.1. Key market trends, growth factors, and opportunities
 - 4.3.2. Market size and forecast
 - 4.3.3. Market analysis by country
- 4.4. Others
 - 4.4.1. Key market trends, growth factors, and opportunities
 - 4.4.2. Market size and forecast
 - 4.4.3. Market analysis by country

CHAPTER 5: FAUCETS MARKET, BY PRODUCT TYPE

- 5.1. Overview
 - 5.1.1. Market size and forecast
- 5.2. Electronic
 - 5.2.1. Key market trends, growth factors, and opportunities
 - 5.2.2. Market size and forecast
 - 5.2.3. Market analysis by country
- 5.3. Manual
 - 5.3.1. Key market trends, growth factors, and opportunities
 - 5.3.2. Market size and forecast
 - 5.3.3. Market analysis by country

CHAPTER 6: FAUCETS MARKET, BY MATERIAL

- 6.1. Overview
 - 6.1.1. Market size and forecast
- 6.2. Metal
 - 6.2.1. Key market trends, growth factors, and opportunities
 - 6.2.2. Market size and forecast
 - 6.2.3. Market analysis by country
- 6.3. Plastics (PTMT)
 - 6.3.1. Key market trends, growth factors, and opportunities
 - 6.3.2. Market size and forecast
 - 6.3.3. Market analysis by country

CHAPTER 7: FAUCETS MARKET, BY END USER

7.1. Overview

7.1.1. Market size and forecast

7.2. Residential

7.2.1. Key market trends, growth factors, and opportunities

7.2.2. Market size and forecast

7.2.3. Market analysis by country

7.3. Commercial

7.3.1. Key market trends, growth factors, and opportunities

7.3.2. Market size and forecast

7.3.3. Market analysis by country

CHAPTER 8: FAUCETS MARKET, BY REGION

8.1. Overview

8.1.1. Market size and forecast, by region

8.2. North America

8.2.1. Key market trends, growth factors, and opportunities

8.2.2. Market size and forecast by application

8.2.3. Market size and forecast by product type

8.2.4. Market size and forecast by material

8.2.5. Market size and forecast by end user

8.2.6. Market analysis by country

8.2.6.1. U.S.

8.2.6.1.1. Market size and forecast by application

8.2.6.1.2. Market size and forecast by product type

8.2.6.1.3. Market size and forecast by material

8.2.6.1.4. Market size and forecast by end user

8.2.6.2. Canada

8.2.6.2.1. Market size and forecast by application

8.2.6.2.2. Market size and forecast by product type

8.2.6.2.3. Market size and forecast by material

8.2.6.2.4. Market size and forecast by end user

8.2.6.3. Mexico

8.2.6.3.1. Market size and forecast by application

8.2.6.3.2. Market size and forecast by product type

8.2.6.3.3. Market size and forecast by material

8.2.6.3.4. Market size and forecast by end user

8.3. Europe

8.3.1. Key market trends, growth factors, and opportunities

8.3.2. Market size and forecast by application

8.3.3. Market size and forecast by product type

8.3.4. Market size and forecast by material

8.3.5. Market size and forecast by end user

8.3.6. Market analysis by country

8.3.6.1. Germany

8.3.6.1.1. Market size and forecast by application

8.3.6.1.2. Market size and forecast by product type

8.3.6.1.3. Market size and forecast by material

8.3.6.1.4. Market size and forecast by end user

8.3.6.2. France

8.3.6.2.1. Market size and forecast by application

8.3.6.2.2. Market size and forecast by product type

8.3.6.2.3. Market size and forecast by material

8.3.6.2.4. Market size and forecast by end user

8.3.6.3. UK

8.3.6.3.1. Market size and forecast by application

8.3.6.3.2. Market size and forecast by product type

8.3.6.3.3. Market size and forecast by material

8.3.6.3.4. Market size and forecast by end user

8.3.6.4. Italy

8.3.6.4.1. Market size and forecast by application

8.3.6.4.2. Market size and forecast by product type

8.3.6.4.3. Market size and forecast by material

8.3.6.4.4. Market size and forecast by end user

8.3.6.5. Spain

8.3.6.5.1. Market size and forecast by application

8.3.6.5.2. Market size and forecast by product type

8.3.6.5.3. Market size and forecast by material

8.3.6.5.4. Market size and forecast by end user

8.3.6.6. Russia

8.3.6.6.1. Market size and forecast by application

8.3.6.6.2. Market size and forecast by product type

8.3.6.6.3. Market size and forecast by material

8.3.6.6.4. Market size and forecast by end user

8.3.6.7. Rest of Europe

- 8.3.6.7.1. Market size and forecast by application
- 8.3.6.7.2. Market size and forecast by product type
- 8.3.6.7.3. Market size and forecast by material
- 8.3.6.7.4. Market size and forecast by end user

8.4. Asia-Pacific

8.4.1. Key market trends, growth factors, and opportunities

8.4.2. Market size and forecast by application

8.4.3. Market size and forecast by product type

8.4.4. Market size and forecast by material

8.4.5. Market size and forecast by end user

8.4.6. Market analysis by country

8.4.6.1. China

8.4.6.1.1. Market size and forecast by application

8.4.6.1.2. Market size and forecast by product type

8.4.6.1.3. Market size and forecast by material

8.4.6.1.4. Market size and forecast by end user

8.4.6.2. India

8.4.6.2.1. Market size and forecast by application

8.4.6.2.2. Market size and forecast by product type

8.4.6.2.3. Market size and forecast by material

8.4.6.2.4. Market size and forecast by end user

8.4.6.3. Japan

8.4.6.3.1. Market size and forecast by application

8.4.6.3.2. Market size and forecast by product type

8.4.6.3.3. Market size and forecast by material

8.4.6.3.4. Market size and forecast by end user

8.4.6.4. Australia

8.4.6.4.1. Market size and forecast by application

8.4.6.4.2. Market size and forecast by product type

8.4.6.4.3. Market size and forecast by material

8.4.6.4.4. Market size and forecast by end user

8.4.6.5. South Korea

8.4.6.5.1. Market size and forecast by application

8.4.6.5.2. Market size and forecast by product type

8.4.6.5.3. Market size and forecast by material

8.4.6.5.4. Market size and forecast by end user

8.4.6.6. ASEAN (Indonesia, Philippines, Malaysia)

8.4.6.6.1. Market size and forecast by application

8.4.6.6.2. Market size and forecast by product type

8.4.6.6.3. Market size and forecast by material

8.4.6.6.4. Market size and forecast by end user

8.4.6.7. Rest of Asia Pacific

8.4.6.7.1. Market size and forecast by application

8.4.6.7.2. Market size and forecast by product type

8.4.6.7.3. Market size and forecast by material

8.4.6.7.4. Market size and forecast by end user

8.5. LAMEA

8.5.1. Key market trends, growth factors, and opportunities

8.5.2. Market size and forecast by application

8.5.3. Market size and forecast by product type

8.5.4. Market size and forecast by material

8.5.5. Market size and forecast by end user

8.5.6. Market analysis by country

8.5.6.1. Latin America

8.5.6.1.1. Market size and forecast by application

8.5.6.1.2. Market size and forecast by product type

8.5.6.1.3. Market size and forecast by material

8.5.6.1.4. Market size and forecast by end user

8.5.6.2. Middle East

8.5.6.2.1. Market size and forecast by application

8.5.6.2.2. Market size and forecast by product type

8.5.6.2.3. Market size and forecast by material

8.5.6.2.4. Market size and forecast by end user

8.5.6.3. Africa

8.5.6.3.1. Market size and forecast by application

8.5.6.3.2. Market size and forecast by product type

8.5.6.3.3. Market size and forecast by material

8.5.6.3.4. Market size and forecast by end user

CHAPTER 9: COMPETITION LANDSCAPE

9.1. Top winning strategies

9.2. Product mapping

9.3. Competitive dashboard

9.4. Competitive heat map

9.5. Key developments

9.5.1. Acquisition

9.5.2. Partnership

9.5.3.Product Launch

CHAPTER 10:COMPANY PROFILES

10.1.DANZE, INC.

- 10.1.1.Company overview
- 10.1.2.Key executives
- 10.1.3.Company snapshot
- 10.1.4.Product portfolio
- 10.1.5.Key strategic moves and developments

10.2.FORTUNE BRANDS HOME & SECURITY, INC.

- 10.2.1.Company overview
- 10.2.2.Key executives
- 10.2.3.Company snapshot
- 10.2.4.Operating business segments
- 10.2.5.Product portfolio
- 10.2.6.Business performance
- 10.2.7.Key strategic moves and developments

10.3.FRANKE HOLDING AG

- 10.3.1.Company overview
- 10.3.2.Key executives
- 10.3.3.Company snapshot
- 10.3.4.Operating business segments
- 10.3.5.Product portfolio
- 10.3.6.Business performance
- 10.3.7.Key strategic moves and developments

10.4.LIXIL GROUP CORPORATION

- 10.4.1.Company overview
- 10.4.2.Key executives
- 10.4.3.Company snapshot
- 10.4.4.Operating business segments
- 10.4.5.Product portfolio
- 10.4.6.R&D Expenditure
- 10.4.7.Business performance
- 10.4.8.Key strategic moves and developments

10.5.MASCO CORPORATION

- 10.5.1.Company overview
- 10.5.2.Key executives
- 10.5.3.Company snapshot

- 10.5.4.Operating business segments
- 10.5.5.Product portfolio
- 10.5.6.Business performance
- 10.5.7.Key strategic moves and developments
- 10.6.PAINI (UK) LTD
 - 10.6.1.Company overview
 - 10.6.2.Company snapshot
 - 10.6.3.Product portfolio
- 10.7.ROCA SANITARIO, S.A.
 - 10.7.1.Company overview
 - 10.7.2.Company snapshot
 - 10.7.3.Product portfolio
- 10.8.SLOAN VALVE COMPANY
 - 10.8.1.Company overview
 - 10.8.2.Company snapshot
 - 10.8.3.Product portfolio
 - 10.8.4.Key strategic moves and developments
- 10.9.SPECTRUM BRANDS, INC.
 - 10.9.1.Company overview
 - 10.9.2.Key executives
 - 10.9.3.Company snapshot
 - 10.9.4.Operating business segments
 - 10.9.5.Product portfolio
 - 10.9.6.R&D Expenditure
 - 10.9.7.Business performance
- 10.10.TOTO LTD.
 - 10.10.1.Company overview
 - 10.10.2.Key executives
 - 10.10.3.Company snapshot
 - 10.10.4.Operating business segments
 - 10.10.5.Product portfolio
 - 10.10.6.Business performance
 - 10.10.7.Key strategic moves and developments

List Of Tables

LIST OF TABLES

- TABLE 01.GLOBAL FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)
- TABLE 02.GLOBAL FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)
- TABLE 03.FAUCETS MARKET REVENUE FOR BATHROOM, BY REGION, 2019–2027 (\$MILLION)
- TABLE 04.FAUCETS MARKET FOR BATHROOM, BY REGION, 2019–2027 (THOUSAND UNITS)
- TABLE 05.GLOBAL FAUCETS MARKET REVENUE FOR KITCHEN, BY REGION, 2019–2027 (\$MILLION)
- TABLE 06.GLOBAL FAUCETS MARKET FOR KITCHEN, BY REGION, 2019–2027 (THOUSAND UNITS)
- TABLE 07.FAUCETS MARKET REVENUE FOR OTHERS, BY REGION, 2019–2027 (\$MILLION)
- TABLE 08.FAUCETS MARKET FOR OTHERS, BY REGION, 2019–2027 (THOUSAND UNITS)
- TABLE 09.GLOBAL FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)
- TABLE 10.GLOBAL FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)
- TABLE 11.AUCETS MARKET REVENUE FOR ELECTRONIC, BY REGION, 2019–2027 (\$MILLION)
- TABLE 12.FAUCETS MARKET FOR ELECTRONIC, BY REGION, 2019–2027 (THOUSAND UNITS)
- TABLE 13.FAUCETS MARKET REVENUE FOR MANUAL, BY REGION, 2019–2027 (\$MILLION)
- TABLE 14.FAUCETS MARKET FOR MANUAL, BY REGION, 2019–2027 (THOUSAND UNITS)
- TABLE 15.GLOBAL FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)
- TABLE 16.GLOBAL FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)
- TABLE 17.FAUCETS MARKET REVENUE FOR METAL, BY REGION, 2019–2027 (\$MILLION)
- TABLE 18.FAUCETS MARKET FOR METAL, BY REGION, 2019–2027 (THOUSAND UNITS)

UNITS)

TABLE 19.FAUCETS MARKET REVENUE FOR PLASTICS (PTMT), BY REGION, 2019–2027 (\$MILLION)

TABLE 20.FAUCETS MARKET FOR PLASTICS (PTMT), BY REGION, 2016–2026 (THOUSAND UNITS)

TABLE 21.GLOBAL FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 22.GLOBAL FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 23.FAUCETS MARKET REVENUE FOR RESIDENTIAL, BY REGION, 2019–2027 (\$MILLION)

TABLE 24.FAUCETS MARKET FOR RESIDENTIAL, BY REGION, 2019–2027 (THOUSAND UNITS)

TABLE 25.FAUCETS MARKET REVENUE FOR COMMERCIAL, BY REGION, 2019–2027 (\$MILLION)

TABLE 26.FAUCETS MARKET FOR COMMERCIAL, BY REGION, 2016–2026 (THOUSAND UNITS)

TABLE 27.FAUCETS MARKET REVENUE, BY REGION, 2019–2027 (\$MILLION)

TABLE 28.FAUCETS MARKET, BY REGION, 2019–2027 (THOUSAND UNITS)

TABLE 29.NORTH AMERICA FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 30.NORTH AMERICA FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 31.NORTH AMERICA FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 32.NORTH AMERICA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 33.NORTH AMERICA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 34.NORTH AMERICA FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 35.NORTH AMERICA FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 36.NORTH AMERICA FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 37.NORTH AMERICA FAUCETS MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 38.NORTH AMERICA FAUCETS MARKET, BY COUNTRY, 2019–2027 (THOUSAND UNITS)

TABLE 39.U.S. FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 40.U.S. FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND
UNITS)

TABLE 41.U.S. FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 42.U.S. FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND
UNITS)

TABLE 43.U.S. FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 44.U.S. FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 45.U.S. FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 46.U.S. FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 47.CANADA FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 48.CANADA FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND
UNITS)

TABLE 49.CANADA FAUCETS MARKET REVENUE, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 50.CANADA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 51.CANADA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 52.CANADA FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 53.CANADA FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 54.CANADA FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND
UNITS)

TABLE 55.MEXICO FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 56.MEXICO FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND
UNITS)

TABLE 57.MEXICO FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 58.MEXICO FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 59.MEXICO FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027

(\$MILLION)

TABLE 60.MEXICO FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 61.MEXICO FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 62.MEXICO FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 63.EUROPE FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 64.EUROPE FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 65.EUROPE FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 66.EUROPE FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 67.EUROPE FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 68.EUROPE FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 69.EUROPE FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 70.EUROPE FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 71.EUROPE FAUCETS MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 72.EUROPE FAUCETS MARKET, BY COUNTRY, 2019–2027 (THOUSAND UNITS)

TABLE 73.GERMANY FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 74.GERMANY FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 75.GERMANY FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 76.GERMANY FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 77.GERMANY FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 78.GERMANY FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 79.GERMANY FAUCETS MARKET REVENUE, BY END USER, 2019–2027

(\$MILLION)

TABLE 80.GERMANY FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 81.FRANCE FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 82.FRANCE FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 83.FRANCE FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 84.FRANCE FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 85.FRANCE FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 86.FRANCE FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 87.FRANCE FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 88.FRANCE FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 89.UK FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 90.UK FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 91.UK FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 92.UK FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 93.UK FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 94.UK FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 95.UK FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 96.UK FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 97.ITALY FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 98.ITALY FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 99.ITALY FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 100.ITALY FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027

(THOUSAND UNITS)

TABLE 101.ITALY FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 102.ITALY FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 103.ITALY FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 104.ITALY FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND
UNITS)

TABLE 105.SPAIN FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 106.SPAIN FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND
UNITS)

TABLE 107.SPAIN FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 108.SPAIN FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 109.SPAIN FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 110.SPAIN FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 111.SPAIN FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 112.SPAIN FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND
UNITS)

TABLE 113.RUSSIA FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 114.RUSSIA FAUCETS MARKET, BY APPLICATION, 2019–2027
(THOUSAND UNITS)

TABLE 115.RUSSIA FAUCETS MARKET REVENUE, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 116.RUSSIA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 117.RUSSIA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 118.RUSSIA FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 119.RUSSIA FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 120.RUSSIA FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 121.REST OF EUROPE FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 122.REST OF EUROPE FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 123.REST OF EUROPE FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 124.REST OF EUROPE FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 125.REST OF EUROPE FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 126.REST OF EUROPE FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 127.REST OF EUROPE FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 128.REST OF EUROPE FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 129.ASIA-PACIFIC FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 130.ASIA-PACIFIC FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 131.ASIA-PACIFIC FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 132.ASIA-PACIFIC FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 133.ASIA-PACIFIC FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 134.ASIA-PACIFIC FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 135.ASIA-PACIFIC FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 136.ASIA-PACIFIC FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 137.ASIA-PACIFIC FAUCETS MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 138.ASIA-PACIFIC FAUCETS MARKET, BY COUNTRY, 2019–2027 (THOUSAND UNITS)

TABLE 139.CHINA FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 140.CHINA FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 141.CHINA FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 142.CHINA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 143.CHINA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 144.CHINA FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 145.CHINA FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 146.CHINA FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 147.INDIA FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 148.INDIA FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 149.INDIA FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 150.INDIA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 151.INDIA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027 (\$MILLION)

TABLE 152.INDIA FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND UNITS)

TABLE 153.INDIA FAUCETS MARKET REVENUE, BY END USER, 2019–2027 (\$MILLION)

TABLE 154.INDIA FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND UNITS)

TABLE 155.JAPAN FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 156.JAPAN FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND UNITS)

TABLE 157.JAPAN FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 158.JAPAN FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027 (THOUSAND UNITS)

TABLE 159.JAPAN FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 160.JAPAN FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 161.JAPAN FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 162.JAPAN FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND
UNITS)

TABLE 163.AUSTRALIA FAUCETS MARKET REVENUE, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 164.AUSTRALIA FAUCETS MARKET, BY APPLICATION, 2019–2027
(THOUSAND UNITS)

TABLE 165.AUSTRALIA FAUCETS MARKET REVENUE, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 166.AUSTRALIA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 167.AUSTRALIA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 168.AUSTRALIA FAUCETS MARKET, BY MATERIAL, 2019–2027
(THOUSAND UNITS)

TABLE 169.AUSTRALIA FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 170.AUSTRALIA FAUCETS MARKET, BY END USER, 2019–2027
(THOUSAND UNITS)

TABLE 171.SOUTH KOREA FAUCETS MARKET REVENUE, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 172.SOUTH KOREA FAUCETS MARKET, BY APPLICATION, 2019–2027
(THOUSAND UNITS)

TABLE 173.SOUTH KOREA FAUCETS MARKET REVENUE, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 174.SOUTH KOREA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 175.SOUTH KOREA FAUCETS MARKET REVENUE, BY MATERIAL,
2019–2027 (\$MILLION)

TABLE 176.SOUTH KOREA FAUCETS MARKET, BY MATERIAL, 2019–2027
(THOUSAND UNITS)

TABLE 177.SOUTH KOREA FAUCETS MARKET REVENUE, BY END USER,
2019–2027 (\$MILLION)

TABLE 178.SOUTH KOREA FAUCETS MARKET, BY END USER, 2019–2027

(THOUSAND UNITS)

TABLE 179.ASEAN FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 180.ASEAN FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND
UNITS)

TABLE 181.ASEAN FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 182.ASEAN FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 183.ASEAN FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 184.ASEAN FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 185.ASEAN FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 186.ASEAN FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND
UNITS)

TABLE 187.REST OF ASIA PACIFIC FAUCETS MARKET REVENUE, BY
APPLICATION, 2019–2027 (\$MILLION)

TABLE 188.REST OF ASIA PACIFIC FAUCETS MARKET, BY APPLICATION,
2019–2027 (THOUSAND UNITS)

TABLE 189.REST OF ASIA PACIFIC FAUCETS MARKET REVENUE, BY PRODUCT
TYPE, 2019–2027 (\$MILLION)

TABLE 190.REST OF ASIA PACIFIC FAUCETS MARKET, BY PRODUCT TYPE,
2019–2027 (THOUSAND UNITS)

TABLE 191.REST OF ASIA PACIFIC FAUCETS MARKET REVENUE, BY MATERIAL,
2019–2027 (\$MILLION)

TABLE 192.REST OF ASIA PACIFIC FAUCETS MARKET, BY MATERIAL, 2019–2027
(THOUSAND UNITS)

TABLE 193.REST OF ASIA PACIFIC FAUCETS MARKET REVENUE, BY END USER,
2019–2027 (\$MILLION)

TABLE 194.REST OF ASIA PACIFIC FAUCETS MARKET, BY END USER, 2019–2027
(THOUSAND UNITS)

TABLE 195.LAMEA FAUCETS MARKET REVENUE, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 196.LAMEA FAUCETS MARKET, BY APPLICATION, 2019–2027 (THOUSAND
UNITS)

TABLE 197.LAMEA FAUCETS MARKET REVENUE, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 198.LAMEA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 199.LAMEA FAUCETS MARKET REVENUE, BY MATERIAL, 2019–2027
(\$MILLION)

TABLE 200.LAMEA FAUCETS MARKET, BY MATERIAL, 2019–2027 (THOUSAND
UNITS)

TABLE 201.LAMEA FAUCETS MARKET REVENUE, BY END USER, 2019–2027
(\$MILLION)

TABLE 202.LAMEA FAUCETS MARKET, BY END USER, 2019–2027 (THOUSAND
UNITS)

TABLE 203.LAMEA FAUCETS MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 204.LAMEA FAUCETS MARKET, BY COUNTRY, 2019–2027 (THOUSAND
UNITS)

TABLE 205.LATIN AMERICA FAUCETS MARKET REVENUE, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 206.LATIN AMERICA FAUCETS MARKET, BY APPLICATION, 2019–2027
(THOUSAND UNITS)

TABLE 207.LATIN AMERICA FAUCETS MARKET REVENUE, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 208.LATIN AMERICA FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 209.LATIN AMERICA FAUCETS MARKET REVENUE, BY MATERIAL,
2019–2027 (\$MILLION)

TABLE 210.LATIN AMERICA FAUCETS MARKET, BY MATERIAL, 2019–2027
(THOUSAND UNITS)

TABLE 211.LATIN AMERICA FAUCETS MARKET REVENUE, BY END USER,
2019–2027 (\$MILLION)

TABLE 212.LATIN AMERICA FAUCETS MARKET, BY END USER, 2019–2027
(THOUSAND UNITS)

TABLE 213.MIDDLE EAST FAUCETS MARKET REVENUE, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 214.MIDDLE EAST FAUCETS MARKET, BY APPLICATION, 2019–2027
(THOUSAND UNITS)

TABLE 215.MIDDLE EAST FAUCETS MARKET REVENUE, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 216.MIDDLE EAST FAUCETS MARKET, BY PRODUCT TYPE, 2019–2027
(THOUSAND UNITS)

TABLE 217.MIDDLE EAST FAUCETS MARKET REVENUE, BY MATERIAL,
2019–2027 (\$MILLION)

TABLE 218.MIDDLE EAST FAUCETS MARKET, BY MATERIAL, 2019–2027
(THOUSAND UNITS)

TABLE 219.MIDDLE EAST FAUCETS MARKET REVENUE, BY END USER,
2019–2027 (\$MILLION)

TABLE 220.MIDDLE EAST FAUCE

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