

Coin-operated Laundries Market Size, Share & Trends Analysis Report By Application (Residential, Commercial), By Region (North America, Europe, APAC, Central & South America, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

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Coin-operated Laundries Market Growth & Trends

The global coin-operated laundries market size is anticipated to reach USD 30.1 billion by 2027, expanding at a CAGR of 9.4%, according to a new report by Grand View Research, Inc. The increasing economic stability of middle-class consumers in emerging markets is driving the demand for clothes, which has spurred demand for coin-operated laundries.

Additionally, increasing population and rising tourism activities are the key factors driving demand for coin-operated laundries in the hospitality sector. The increasing number of hotels, hospitals, restaurants, and other commercial setups has led to a rise in the demand for coin-operated laundries, which, in turn, is anticipated to boost the market in the commercial sector.

Clean laundry is essential for a healthy and hygienic lifestyle. Washing dirty daily use clothes and other laundry items require an adequate amount of clean water, detergents, and soaps, washing appliances, as well as a proper washing area. Instead of spending on expensive appliances and other related products, millennials and working-class populations are adopting the laundry machines, which offer convenience and flexibility and save time.

These advanced laundry machines are available round the clock, making laundry more convenient and easier for the young and working population. Consumers' priority in laundry care is changing in developed as well as developing countries. Laundry care is necessary, however, it is time-consuming, owing to which consumers in the urban areas are shifting toward convenient and hygienic laundry services.

Hectic working schedules and time constrain for daily house chores are the key factors fueling demand for the laundry machines among working professionals. Moreover, an increasing number of working-class women in developing countries, such as India and China, is expected to contribute to market growth.

Increasing awareness about the importance of daily laundry care and personal hygiene is expected to favor market growth in the coming years. Moreover, an increase in the penetration of broadband internet smartphones has led to a significant increase in the popularity of coin-operated services, including laundry care. Additionally, the growth of tourism and hotel industries in the region is expected to boost the demand for the market over the forecast period.

Coin-operated Laundries Market Report Highlights

The residential application segment dominated the market with a share of 80.3% in 2019.

North America dominated the market with a share of 45.3% in 2019.

Some of the major players operating in the market include Elis SA, Aramark, Cintas Corp., UniFirst Corp., Johnson Service Group, Franz Haniel & Cie. GmbH., Spotless Group Holdings Limited., Bel and Blanc, and Champion Cleaners.

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