

Dry-cleaning & Laundry Services Market Size, Share & Trends Analysis Report By Services (Laundry, Dry Cleaning, Duvet Clean), By Application, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Dry-cleaning & Laundry Services Market Growth & Trends

The global dry-cleaning & laundry services market size is anticipated to reach USD 79.91 billion by 2027, expanding at a CAGR of 3.4% over the forecast period, according to a new report by Grand View Research, Inc. Rising awareness regarding cleanliness and personal hygiene amongst the consumers is expected to escalate the growth of market in coming years.

Dry-cleaning and laundry services provide the convenience required by the customers at an economical amount. Rapidly evolving city lifestyle appears to be a crucial factor driving the demand for such services. Working population living in the city have a busy lifestyle and they find fewer time to run their household chores. As this population consider doing laundry as a hectic and time-consuming task, they prefer opting for various laundry services. Moreover, women who are working full time to support their family are hardly getting enough time to do their laundry. They are increasingly considering dry-cleaning and laundry services as their prime option for cleaning their clothes. These factors are expected to drive the demand for these services during the forecast period.

In addition, increasing professional workers who wear business clothes, such as suits and jackets, can't be washed with traditional process and require professional cleaning to maintain their quality and lifespan. This factor is driving demand for dry-cleaning services, which is further expected to fuel the growth of market during the forecast

period.

The laundry segment accounted for more than half of the share in the market in 2019. Consumers' inclination towards casual clothing, thus reducing the need for dry cleaning, is driving this segment. Moreover, frequency of washing casual or everyday clothes is higher than duvet and dry cleaning. Hence, laundry service is projected to expand at the highest CAGR over the forecast period.

Asia Pacific led the market in 2019 and will continue to enjoy its leading position during the forecast period. Growing working population, coupled with increasing spending on dry-cleaning and laundry services, is expected to propel the growth of dry-cleaning and laundry services market during the forecast period.

Dry-cleaning & Laundry Services Market Report Highlights

Laundry services are projected to expand at the fastest CAGR of 3.8% over the forecast period owing to consumers' inclination towards casual clothing, hence limiting the need for dry-cleaning services for formal business clothes and other specialty clothes

The residential application segment is projected to register the highest CAGR of 3.7% over the forecast period due to increasing number of working households demanding dry-cleaning and laundry services at economical value

Some of the key players operating in the global market are Alliance Laundry Systems LLC; The Huntington Company; ZIPS Dry Cleaners; AlSCO Pty Limited; and Rinse, Inc.

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