

Kitchen Sinks Market Size, Share & Trends Analysis Report By Number Of Bowls (Single, Double, Multi), By Material (Metallic, Granite), By Region (North America, Asia Pacific, Europe), And Segment Forecasts, 2023 - 2030

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Abstracts

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Kitchen Sinks Market Growth & Trends

The global kitchen sinks market size is expected to reach USD 4.78 billion by 2030, according to a new report by Grand View Research, Inc., registering a CAGR of 4.2% from 2023 to 2030. The need for new types of kitchen sinks is increasing as a result of innovative and technological improvements. COVID-19 has had a significant impact on the building sector, and as a result, the market is experiencing a rise in demand. Furthermore, the growing business sector, particularly hotels and restaurants, has boosted the product demand all over the world. The demand for more furnished, appealing dwellings, as well as the remodeling of old traditional kitchens with modern equipment and facilities, has increased the demand for water sinks in the market in recent years.

According to Houzz & Home survey 2021, with homeowners confined to their homes owing to the pandemic, the number of people that wanted to do a house renovation but never had the time climbed by six percentage points in 2020 (44% compared 38% in 2019), and this is still the most common reason for renovation. The demand for renovation activities and finally having the financial means to do so increased as well (as reported by 36% of homeowners compared with 34% in 2019).

Moreover, because it was the more inexpensive choice, a quarter of homeowners claimed to have remodeled rather than relocating to find a property that met their criteria (25%). Surprisingly, remodeling to accommodate current lifestyle changes only climbed by two percentage points from 2019 to 2020. (18% versus 16% in 2019). These remodeling activities have increased the product demand globally. The global market is consolidated with the presence of a large number of international players and a few regional players.

Kitchen Sinks Market Report Highlights

Asia Pacific accounted for a majority of the revenue share in 2022. As the number of building & renovation projects and nuclear families grows, Asia Pacific is likely to remain a leader in the global industry

The metallic material segment is projected to register the fastest CAGR from 2023 to 2030. Steel sinks are affordable, have a longer life expectancy, and are less likely to dent.

Furthermore, they are the most adaptable sink option available, and easily match most stainless-steel kitchen appliances, resulting in a unified look across the kitchen. These factors increased the demand for metallic kitchen sink during forecast period

During the forecast period, the single bowl segment is expected to grow at the fastest rate. These products are constructed with only one bowl and drain, making them a wonderful solution when space is limited. As they come in a range of sizes, these sinks are great for tiny kitchens

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