

Plush Blankets Market Size, Share & Trends Analysis Report By Application (Residential, Commercial), By Distribution Channel (Hypermarkets & Supermarkets, Online), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Plush Blanket Market Growth & Trends

The global plush blanket market size is expected to reach USD 594.0 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.1% from 2020 to 2027. Increased consumer spending, coupled with urbanization, is driving the demand for advanced and high-quality bedding products, such as plush blankets. In addition, increasing innovation in the plush fabrics while incorporating other fabric materials, such as fleece, minky, and corduroy, in order to give a luxury appeal to the blankets is ramping up the application of these plush blankets in the residential as well as commercial sectors.

Increased advances in the manufacturing of innovative plush blankets are causing higher penetration of the product among consumers. For instance, the Cariloha bamboo throw is uniquely constructed as a lightweight polyester between two thick and sensuously soft layers of plush bamboo fabric providing a cuddly heft. Additionally, rising availability of plush blankets in different patterns and categories, such as smooth, dimple, patterned, textured, cuddle soft, and velvet, with distinct colors, is boosting the demand for the product as an aid to raise the appeal of surrounding or room environment.

In addition, rising penetration of soft throws or throw blankets as a convenient and travel-

friendly product to provide proper warmth and coziness in any environment is helping add to the growth of the market. The emerging trend of using blankets at workplaces as the business works hard to heat or cool an entire building, which often results in unpredictable temperatures, poses the need for acquiring a handy, soft, and weightless throw. This scenario is boosting the adoption of various plush blankets in the work environment.

The residential application segment held a 53.9% share of the global revenue in 2019. Modern urban lifestyle, along with smart, upgraded, and visually appealing product innovation by key industry participants, is increasing the adoption rate of premium and luxury appealing plush blankets among consumers. The growing trend of home remodeling is driving demand for smart bedding products, thereby ramping up the sales of plush blankets.

Increasing expansion in real estate is bound to increase the penetration of premium bedding products, which will positively affect the growth of the market. According to the National Association of Home Builders, the number of single-family permits in the U.S. has increased by 8.4% in 2018. Thus, these rising developments in the residential household category are expected to drive the need for plush blankets. An increasing number of product innovations and customization are gaining consumer's attention through high product visibility.

Plush Blanket Market Report Highlights

Asia Pacific is expected to witness the fastest growth during forecast years with a CAGR of 6.8% from 2020 to 2027. Demand is anticipated to grow in this region due to an increase in the purchasing power of consumers, preference for smart beddings, and growth in the hospitality sector

By distribution channel, hypermarkets and supermarkets dominated the market by accounting for 41.5% share of the global revenue in 2019

The residential application segment held the largest share of 53.9% in 2019.

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