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Soap Dispenser Market Size, Share & Trends Analysis Report By Product (Automatic, Manual), By Application (Residential, Corporate Offices, Commercial, Educational Institutions, Healthcare), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Soap Dispenser Market Growth & Trends

The global soap dispenser market is expected to reach USD 2.65 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.0% from 2022 to 2030. Growing consumer hygiene concerns worldwide and rising middle-class income groups' purchasing power are projected to fuel the industry. In addition, it is anticipated that during the forecast period, more governments will implement cleanliness initiatives, fueling demand for soap dispensers.

Increasing focus on cleanliness and hygiene among consumers has resulted in rising frequency of washing hands and this is driving the application of soap dispensers. Soap bars can be immensely unhygienic in public restrooms and are often carriers of germs, bacteria, and other harmful microorganisms. This can result in high risk of contracting several illnesses. Soap dispensers are ideal in such scenarios. The outbreak of the novel coronavirus (COVID-19) across the globe has spurred the demand for conventional as well as electronic soap dispensers, given the urgent need for hygiene and cleanliness.

In terms of value, the manual product segment dominated the market, which is expected to account for the largest market share over the forecast period. New and

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innovative operational features in manual soap dispensers are also attracting a large number of users for basic hygiene practices. For instance, ASI American Specialties, Inc. offers manual soap dispensers with numerous operational variations such as push-up, foot-operated, and surgical type, all of which can be counter-fitted or mounted on a wall.

North America held the largest market share in 2021, owing to the need for bathroom fixtures and fittings including soap dispensers in the commercial sector, notably in the hospitality sector. For instance, according to the Lodging Econometrics, Construction Pipeline Trend Report 2022, there were around 1,4200 projects/184,692 rooms renovated in the U.S. during the first quarter of 2022.

Companies in the market are focusing on strategies such as product launches in order to gain market share and increase their service footprint. For instance, in August 2021, Amazon launched a smart soap dispenser integrated with 20 seconds LED timer, with an option to pair with Echo device. The Echo will auto-play songs, jokes, or share a fun fact when they wash their hands.

Soap Dispenser Market Report Highlights

Manual soap dispenser was valued at USD 760.4 million in 2021 and is expected to reach USD 1,449.3 million by 2030. An increase in consumer awareness towards health and hygiene is favoring the growth of the market.

Residential application segment is expected to witness substantial growth over the forecast period with a CAGR of 8.6% from 2022 to 2030. Increasing penetration of homeownership among consumers, especially millennials is propelling the demand for soap dispensers for residential applications.

Asia Pacific region was valued a USD 382.0 million in 2021 and is expected to register a CAGR of 9.0% over the forecast period. The growth in the region is majorly attributed to increasing number of commercial places in developing countries including China and India.

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