

Towel Warmers Market Size, Share & Trends Analysis Report By Application (Residential, Commercial), By Type (Electric, Hydronic), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Towel Warmers Market Growth & Trends

The global towel warmers market size is anticipated to reach USD 1.1 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.8% from 2020 to 2027. Increasing remodeling activities are fueling the growth of the market. Moreover, increasing awareness pertaining to hygiene is acting as a driver for the market.

In order to gain market share, companies are introducing new products to meet the growing demand. In March 2020, Vogue (UK) launched a new aluminum astute towel warmer. The newly launched product is lightweight, thus making it suitable to install on any type of internal wall. Aluminum is used in order to achieve high efficiency.

Moreover, companies are engaging in various partnerships in order to expand reach among consumers. For instance, in May 2019, Amba Products, a distributor of heated towel racks, announced a partnership with Hydrologic, Florida's wholesale distributors of plumbing, indoor and outdoor lighting, fans, and other fine home accents. The partnership will provide Amba with a permanent space in its showrooms as well as increased visibility among a wide range of builders, architects, and interior designers.

In terms of application, the commercial segment held the largest share of 69.4% in 2019. The growing commercial sector, coupled with rising wellness tourism, is acting as



a driver for higher demand in the commercial sector. Business owners in the sector are demanding portable, easy to use, and durable towel warmers. Owners are more inclined towards the purchase of electric towel warmers owing to ease of installation and low cost.

The electric segment dominated the market with a revenue-based share of 67.8% in 2019. Low energy consumption, ease of installation, and usage are acting as major factors for market growth. The availability of various technologically advanced features, such as auto turn on and off, in order to prevent overheating, is acting as a major driver for the segment.

Increasing product launch in the electric segment is also boosting demand. For instance, in October 2018, WarmlyYours launched a new line of modern towel warmers called "Cosmopolitan Collection". It is a collection of electric wall-mounted towel warmers, featuring 10 unique variants from 8 new models. The collection is available in different options, including sizes, designs, bar-counts, and finishes, making it easy for designers, remodelers, and end-users to find the right option as per their needs. Moreover, the collection is hardwired, making the wires and cords invisible and has built-in TempSmart protection, which prevents the units from overheating. This feature is estimated to boost the demand for electric towel warmers over the forecast period.

Europe dominated the market with a revenue-based share of 47.7% in 2019. The high adoption rate of the product, coupled with the presence of international companies, is acting as a major driver for the market. Moreover, extreme weather conditions, the growing wellness industry, and increasing product launches are fueling the growth of the market in the region.

Towel Warmers Market Report Highlights

The commercial application segment dominated the market with a share of 69.4% in 2019

The electric type segment was valued at USD 450.2 million in 2019

Asia Pacific is expected to witness the fastest growth over the forecast period with a revenue-based CAGR of 7.8% from 2020 to 2027.



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