

UV Sanitizer Travel Wand Market Size, Share & Trends Analysis Report By Application (Residential, Commercial), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/UEC178BD9DA2EN.html>

Date: August 2020

Pages: 80

Price: US\$ 3,950.00 (Single User License)

ID: UEC178BD9DA2EN

Abstracts

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UV Sanitizer Travel Wand Market Growth & Trends

The global UV sanitizer travel wand market size is anticipated to reach USD 209.9 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 12.6% from 2020 to 2027. The increasing rate of infectious diseases in hospitals, low power consumption, and ease of portability for cleaning small objects in the home and commercial spaces are major factors driving the product demand. Increasing usage of the product in order to prevent cross-contamination and reduce pathogens, bacteria, and germs on objects is acting as a major driver for the market.

Companies in the market are focusing on gaining market share by increasing expenditure on advertising via social media and introducing new products in the market. For instance, in June 2020, Spark Innovation LLC launched a new UV travel wand with a light wavelength of 240-280nm and is certified by FCC, CE, and RoSH. Additionally, to save power and improve safety, the travel wand has a smart auto timing off in 180 seconds and an extra thoughtful Child lock to avoid kids' misuse. This factor is acting as a major driver for the market.

The recent outbreak of coronavirus disease (Covid-19) is estimated to increase the adoption of UV sanitizer travel wand among consumers. In terms of application, the residential segment held the largest share in 2019 and is estimated to be the fastest-

growing segment from 2020 to 2027. Rising awareness among consumers pertaining to a number of infectious bacteria present on the daily used objects is acting as a major driver for increasing the adoption of UV sanitizer travel wand. The commercial segment is estimated to witness growth in the coming years owing to rising demand from the healthcare sector. As per Shenzhen UVLED Optical Technology Co. Ltd., from January to February 2020, the company's brand 59S has sold over 8000 units per day and 1000+ hospitals were using the company's brand 59S UV travel wand owing to the recent outbreak of Covid-19 in China.

The offline distribution channel dominated the market with a revenue-based share of 69.3% in 2019. Brick and mortar is the most preferred distribution channel due to their provision of detailed instructions about usability by the product specialists. Many consumers in the market prefer purchasing from the stores to find the right fit as per their convenience and get the right product as per their needs.

North America dominated the market with a revenue-based share of 40.5% in 2019. Demand in the region is high as consumers in the region are more aware and willing to spend on innovative and value-added products. Mature and higher expenditure power of the healthcare sector in this region is resulting in increasing adoption of products to reduce the number of hospital infectious diseases.

UV Sanitizer Travel Wand Market Report Highlights

The residential application segment dominated the market with a share of 63.1% in 2019

The online distribution channel is expected to expand at the fastest CAGR of 13.6% from 2020 to 2027

Asia Pacific is expected to witness the fastest growth over the forecast period with a revenue-based CAGR of 13.9% from 2020 to 2027

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