

Faucet Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global faucet market size reached US\$ 26.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 42.7 Billion by 2028, exhibiting a growth rate (CAGR) of 7.85% during 2023-2028.

A faucet refers to a plumbing fixture used for regulating the flow of a liquid or gas from a reservoir. It is usually manufactured using brass, steel, die-cast zinc and chrome-plated plastic and consists of a handle, cartridge, spout, mixing chamber, aerator and an inlet source. Some of the most commonly used faucets include pull-down, pull-out, hands-free, bar, pot and side spray faucets. Apart from these, single and dual control cartridge faucets are also used for residential applications. Single control variants consist of a metal or plastic core that operates vertically, and the dual control variants operate through a metal ball with spring-loaded rubber seals fitted into the body. These faucets are available in a wide range of colors, styles and finishing that can be customized according to the user requirements.

Faucet Market Trends:

Rapid urbanization, along with significant growth in the residential sector, is one of the key factors creating a positive outlook for the market. Furthermore, with the changing lifestyles and improving standards of living, there is an increasing demand for luxurious and ergonomically designed faucets that are convenient to use and are also aesthetically appealing. Additionally, various product innovations, such as the development of touch-free, digital and hybrid smart faucets that are equipped with efficiency sensors and temperature gauges, are acting as other growth-inducing factors. In line with this, aggressive promotional activities by the manufacturers and the proliferation of online retail channels that provide users with a wide variety of products to choose from, are also contributing to the market growth. Other factors, including

rising expenditure capacities of the consumers, along with increasing product adoption across residential, commercial and hospitality sectors, are anticipated to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global faucet market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, application, technology, materials, distribution channel and end user.

Breakup by Type:

- One Hand Mixer
- Two Hand Mixer
- Others

Breakup by Application:

- Bathroom
- Kitchen
- Others

Breakup by Technology:

- Cartridge
- Compression
- Ceramic Disc
- Ball

Breakup by Materials:

- Metal
- Plastics

Breakup by Distribution Channel:

- Online
- Offline

Breakup by End User:

Residential
Commercial
Industrial

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being American Standard Brands (Lixil Group), Colston Bath, Delta Faucet Company (Masco Corporation), Franke Holding AG (Artemis Holding AG), Gerber Plumbing Fixtures LLC (Globe Union Group Inc.), Grohe America Inc., Jaquar, Kohler Co., Moen Incorporated (Fortune Brands Home & Security Inc.), Toto Ltd. and Villeroy &

Boch Aktiengesellschaft.

Key Questions Answered in This Report

1. What was the size of the global faucet market in 2022?
2. What is the expected growth rate of the global faucet market during 2023-2028?
3. What are the key factors driving the global faucet market?
4. What has been the impact of COVID-19 on the global faucet market?
5. What is the breakup of the global faucet market based on the type?
6. What is the breakup of the global faucet market based on the application?
7. What is the breakup of the global faucet market based on the technology?
8. What is the breakup of the global faucet market based on the materials?
9. What is the breakup of the global faucet market based on the distribution channel?
10. What is the breakup of the global faucet market based on the end user?
11. What are the key regions in the global faucet market?
12. Who are the key players/companies in the global faucet market?

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