

Faucet Market Report by Type (One Hand Mixer, Two Hand Mixer, and Others), Application (Bathroom, Kitchen, and Others), Technology (Cartridge, Compression, Ceramic Disc, Ball), Materials (Metal, Plastics), Distribution Channel (Online, Offline), End User (Residential, Commercial, Industrial), and Region 2024-2032

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Abstracts

The global faucet market size reached US\$ 29.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 53.7 Billion by 2032, exhibiting a growth rate (CAGR) of 6.9% during 2024-2032. The increasing urbanization across the globe, rising health consciousness among the masses, significant technological advancements, imposition of strict regulations by governments and organizations, rising expenditure capacities, and the shifting trend towards home improvement and renovations are some of the major factors propelling the market.

A faucet refers to a plumbing fixture designed to regulate the flow of water. It includes various types, such as single-handle, double-handle, and sensor-based. The primary materials used for manufacturing faucets include brass, stainless steel, and plastic. It is widely used in domestic water supply, commercial kitchens, public restrooms, medical facilities, water fountains, garden irrigation, and laboratories. A faucet is a cost-effective, durable, and user-friendly product that offers long service life, requires low maintenance, conserves water, improves hygiene, prevents leakage, and enhances aesthetic appeal.

The imposition of strict regulations by governments and organizations across the globe to encourage or mandate the use of water-saving fixtures, including faucets, is

propelling the market growth. Additionally, the rising expenditure capacities, allowing consumers to invest in quality and advanced faucets, are contributing to the market growth. Furthermore, the shifting trend toward home improvement and renovation, which is facilitating the replacement of older faucets with modern, efficient models, is acting as another growth-inducing factor. Besides this, the expansion of online retail platforms, which offer a broad array of choices at competitive prices, making it convenient for consumers to make informed decisions, is favoring the market growth. Moreover, the widespread product adoption owing to the heightened focus on interior design and personalization is supporting the market growth.

Faucet Market Trends/Drivers:

The increasing urbanization across the globe

Urbanization is one of the most prominent factors driving the growth of the faucet market. The rapid migration of individuals from rural to urban areas is leading to a surge in construction activities, including new residential developments, commercial buildings, and public infrastructure. This increased construction requires a wide array of plumbing fixtures, including faucets for bathrooms and kitchens. Furthermore, the urban lifestyle demands amenities and conveniences that often necessitate the renovation of older buildings, which is further bolstering the market growth. Additionally, urban areas have better water supply systems and sewage facilities, making the installation of advanced faucets more feasible. Moreover, urban areas also attract businesses and commercial setups, such as hotels, restaurants, and offices, which require different types of faucets, thus diversifying the market.

The rising health consciousness among the masses

Consumers are increasingly becoming aware of the significance of hand hygiene in preventing the spread of viruses and bacteria. This growing health consciousness is driving demand for faucets that offer hygienic features, such as touchless or sensor-based operation, which minimizes physical contact with the fixture and reduces the risk of cross-contamination. Moreover, the widespread utilization of sensor-based faucets in healthcare facilities, where stringent hygiene standards are required, is contributing to the market growth. Additionally, the growing demand for easy-to-clean faucet designs which feature fewer crevices and grooves where bacteria can reside, is supporting the market growth. Moreover, the introduction of faucets with antimicrobial coatings that provide additional protection against bacterial growth is favoring the market growth.

The significant technological advancements

Rapid technological advancements, such as the introduction of sensor-based faucets, which allow touchless operation to improve hygiene and enhance water conservation, is propelling the market growth. Furthermore, the launch of smart faucets, equipped with features such as temperature control settings, water usage data, and compatibility with home automation systems, are contributing to the market growth. Additionally, some advanced faucet models also offer filtration systems that purify water before dispensing, thereby adding an additional layer of safety. Moreover, consumers are showing a keen interest in smart faucets that can be controlled via smartphones, thus aligning with the broader trend of smart home adoption. Besides this, the willingness to pay a premium for these advanced features indicates a robust market potential for technologically enhanced faucets.

Faucet Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global faucet market report, along with forecasts at the global, regional, and country levels for 2024-2032. 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

One hand mixer dominates the market

The report has provided a detailed breakup and analysis of the market based on type. This includes one hand mixer, two hand mixer, and others. According to the report, one hand mixer represented the largest segment.

One-hand mixers are user-friendly and easy to operate with one hand, making them more convenient than their two-hand counterparts. Furthermore, they have a smaller footprint, making them ideal for compact kitchens and bathrooms where space is at a premium. Additionally, modern one-hand mixers come in a range of stylish designs, which can add a contemporary look to a kitchen or bathroom. Besides this, they are more budget-friendly than other types of faucets, making them attractive to a wide range of consumers. Moreover, one-hand mixers are designed to conserve water, thereby

saving on water bills and contributing to environmental sustainability.

Breakup by Application:

Bathroom

Kitchen

Others

Bathroom hold the largest share in the market

A detailed breakup and analysis of the market based on application has also been provided in the report. This includes bathroom, kitchen, and others. According to the report, bathroom represented the largest segment.

Bathrooms are frequently used spaces in both residential and commercial settings, which drives the demand for quality faucets. Furthermore, they require various types of faucets, such as sink faucets, shower faucets, and bathtub faucets, thus increasing the overall product demand. Additionally, the increasing number of home renovation and improvement projects, which often prioritize bathroom upgrades, including the installation of modern faucets, is supporting the market growth. Besides this, the growing consumer awareness about the importance of water conservation, leading to the adoption of water-efficient bathroom faucets, is favoring the market growth.

Breakup by Technology:

Cartridge

Compression

Ceramic Disc

Ball

Cartridge holds the largest share in the market

A detailed breakup and analysis of the market based on technology has also been provided in the report. This includes cartridge, compression, ceramic disc, and ball. According to the report, cartridge accounted for the largest market share.

Cartridge technology is known for its longevity and resilience, reducing the need for frequent replacements or repairs. Furthermore, faucets with cartridge technology are

easy to operate, often requiring just a single handle for both temperature and flow control. Additionally, cartridge faucets can be used in various settings, such as kitchens, bathrooms, and commercial spaces, thereby expanding their market reach. Moreover, they require less maintenance compared to other types, making them a more cost-effective choice in the long run. Apart from this, cartridge faucets are designed to be water-efficient, aligning with environmental sustainability goals and reducing water bills for consumers.

Breakup by Materials:

Metal

Plastics

Metal holds the largest share in the market

A detailed breakup and analysis of the market based on materials has also been provided in the report. This includes metal and plastics. According to the report, metal accounted for the largest market share.

Metals are known for their long-lasting properties, which aid in improving faucet's service life and reducing maintenance costs. Additionally, metals used in faucets are naturally corrosion-resistant, which makes them ideal for long-term use in wet conditions. Besides this, metal faucets offer high tensile strength, making them resistant to wear and tear, thereby ensuring product longevity. Furthermore, they provide a timeless and sophisticated look, adding a touch of luxury to both kitchens and bathrooms. Moreover, metals are highly resistant to temperature changes, making metal faucets more suitable for both hot and cold water applications.

Breakup by Distribution Channel:

Online

Offline

Offline holds the largest share in the market

A detailed breakup and analysis of the market based on distribution channel has also been provided in the report. This includes online and offline. According to the report, offline accounted for the largest market share.

Offline is dominating the market as consumers prefer to physically inspect faucets before making a purchase to assess the quality, finish, and design. Additionally, offline store staff can offer real-time advice, demonstrations, and customization options, which can significantly influence a customer's purchasing decision. Besides this, they have display units and live demonstrations that allow customers to try the product before committing to a purchase. Moreover, products can be returned or exchanged more easily at offline stores, thus enhancing consumer confidence. Along with this, offline stores provide instant availability of faucets for those in immediate need of a replacement.

Breakup by End User:

Residential
Commercial
Industrial

Residential holds the largest share in the market

A detailed breakup and analysis of the market based on end user has also been provided in the report. This includes residential, commercial, and industrial. According to the report, residential accounted for the largest market share.

Residential is dominating the market as they have multiple faucet requirements, including kitchens, bathrooms, and outdoor areas. Furthermore, homeowners often replace or upgrade faucets as part of home renovation projects, leading to a consistent demand in the residential sector. Besides this, the availability of a diverse range of design options, finishes, and features, which allows consumers to personalize their living spaces, is contributing to the market growth. Additionally, faucets designed for residential use have a broad range of price points, making them accessible to a wider audience compared to specialized commercial-grade faucets.

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

Asia Pacific exhibits a clear dominance, accounting for the largest faucet market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Asia Pacific has some of the most populous countries in the world, which naturally translates to higher demand for residential and commercial buildings, and consequently, faucets. Furthermore, the increasing disposable income of the regional population, which allows more spending on home improvement and infrastructure projects, is boosting the faucet market. Additionally, the high rates of urbanization in many Asia Pacific countries contribute to increased construction activities, which require both residential and commercial plumbing solutions, including faucets. Besides this, the rapid expansion of industries, such as hospitality, healthcare, and education in the region is further fueling the demand for faucets in commercial settings. Moreover, the imposition of various policies by the regional governments to improve sanitation and provide access to clean water is acting as another growth-inducing factor.

Competitive Landscape:

Leading faucet companies are developing innovative products with advanced features, such as touchless technology, voice-activated controls, and water-saving mechanisms. Furthermore, they are creating eco-friendly and water-efficient faucets to attract environmentally conscious consumers. Additionally, several top players are offering smart faucets that can be controlled via smartphones or integrated into home automation systems to enhance user experience. Besides this, major brands are broadening their product range by including a variety of designs, finishes, and functionalities to strengthen their market presence. Moreover, they are targeting emerging markets to capitalize on increasing disposable income and booming construction activities. Along with this, companies are collaborating with designers, architects, and other industry players to create products that are aesthetically pleasing and functionally superior.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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.
Villeroy & Boch Aktiengesellschaft.

Recent Developments:

In July 2022, Colston Bath introduced a new faucet design to elevate the bathroom appearance into a place of art.

In January 2023, Delta Faucet Company (Masco Corporation) showcased its new digital and steam showers and pull-down bath faucet innovations at the Kitchen and Bath Industry Show (KBIS) 2023.

In January 2020, Gerber Plumbing Fixtures LLC (Globe Union Group Inc.) unveiled its newest kitchen collection, which includes a pre-rinse faucet, pull-down faucet, and pull-down prep faucet.

Key Questions Answered in This Report

1. What was the size of the global faucet market in 2023?
2. What is the expected growth rate of the global faucet market during 2024-2032?
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?
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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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