

Dry Cleaning And Laundry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Dry Cleaning And Laundry Market size is estimated at USD 111.51 billion in 2024, and is expected to reach USD 150.93 billion by 2029, growing at a CAGR of 6.24% during the forecast period (2024-2029).

The dry cleaning and laundry market has been experiencing growth due to changing fashion trends. Fashion trends often feature delicate and high-maintenance fabrics such as silk, lace, and sequins. These materials require special care and are more likely to be dry cleaned, increasing the demand for dry cleaning services. Fast fashion trends can lead to people wearing garments for shorter periods, resulting in more frequent laundering needs. This can boost demand for laundry services, especially for everyday clothing items.

As environmental sustainability becomes a major focus in the fashion industry, consumers are investing more in high-quality, durable apparel that requires extra care. This has led to a surge in dry cleaning services. There has been a significant change in laundry habits among consumers, from home-based washing to coin-operated and on-demand services. This change is driven by an inclination toward convenience and time-saving measures as individuals try to balance increasingly busy schedules. As a result, there is a greater need for the services provided by dry cleaners and laundry companies.

Dry Cleaning and Laundry Market Trends

Online Demand Washing Services is Driving the Growth of the Market

On-demand washing services have changed the business and received customer appreciation, providing exceptional services, deals, and a high level of consumer convenience. Many firms, such as Cleanly and Rinse, have already realized their enormous potential and are investing significantly to enhance their market positions. The surge in demand from the residential market accelerates the growth of the dry cleaning and laundry market.

The need for dry cleaning and laundry services in the home sector is increasing as a household necessity, as families, the elderly population, and double-income households are growing. Dual-revenue household members typically have little time or willingness to tidy up. Senior citizens are sometimes less capable than young individuals to perform cleaning duties, especially when an increasing proportion opts to stay in their homes. Residential dry cleaning and laundry services are also expected to profit from an accelerating increase in disposable personal income levels.

Asia-Pacific is Expected to Account for the Largest Market Size during the Forecast Period

The dry cleaning and laundry market is projected to be the largest in Asia-Pacific. The availability of labor at lower prices and the rising number of employed individuals are major drivers supporting the expansion of the laundry facilities and dry cleaning services industry in Asia-Pacific. Factors such as increased disposable income and lifestyle changes also increase the demand for laundry facilities and dry cleaning services.

The market is anticipated to be driven by factors such as burgeoning economies like India and China. Several laundry businesses in China, Japan, and India are known for their technological advancements, reflected in the dry cleaning sector, where modern, eco-friendly, and efficient machines are used. As a result of increased environmental consciousness, the industry has adopted more eco-friendly and sustainable methods, such as using energy-efficient machinery and biodegradable detergents.

The Chinese government has introduced regulations to improve the quality and safety of laundry services, which may affect industry practices. The Chinese dry cleaning and laundry market has significant growth potential, especially in tier-2 and tier-3 cities, with rising demand for the services.

Dry Cleaning and Laundry Industry Overview

The dry cleaning and laundry market is fragmented. The companies are focusing on various growth strategies, such as product innovations, expansions, and partnerships, to expand their presence across regions. The competitive landscape of the market is analyzed in the report. Some of the major players include The Huntington Company, ZIPS Dry Cleaners, AlSCO Pty Limited, Rinse Inc., and Marberry Cleaners & Launderers Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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