

# Vietnam Mattress - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Vietnam Mattress Market size is estimated at USD 1.18 billion in 2024, and is expected to reach USD 1.79 billion by 2029, growing at a CAGR of 8.67% during the forecast period (2024-2029).

Mattress demand is expected to grow due to increased awareness of the need and use of various types of mattresses, urbanization, rising income, a growing number of enterprises providing the products, and an increased variety of mattresses. Households are growing year-on-year as the population and number of nuclear families continue to grow. This increase in awareness, combined with the growth of the hospitality industry, will positively impact the mattress industry in Vietnam, which the strong development of tourism and the increasing sales of residential real estate in the country will support.

The mattress industry is seeing an increase in demand, mainly due to the fact that young consumers are more concerned about their health and are willing to spend a higher price on innovative products that will give them better satisfaction. Due to the high incidence of spinal and other forms of health disorders in the country, therapeutic mattress products are expected to have a promising future in Vietnam. The changes in customers, players, demand, and bedding tastes in the industry.

Furthermore, the construction of hotels, residential houses, villas, and luxurious houses is expected to generate high sales revenues in the country owing to an increase in tourist and foreign delegation visits from China and Korea willing to buy houses, increasing the adoption of mattresses, which is expected to proliferate the mattress market in the country.

By distribution channel, specialty retailers that specialize in mattresses captured most of

the market share. Customers can physically compare the mattresses on display and select the best match for their bed based on their comfort. The rising popularity of online mattress retail stores among millennials, with the rising number of smartphone users and internet penetration, is expected to create significant growth in online retail store categories in the future years. Alibaba, Tiki, Lazada, and Vatgia are the top online mattress retailers in Vietnam. Online channels have several benefits over purchasing from the physical store, including more convenience, discounts and offers, time and money-saving, and others.

## Vietnam Mattress Market Trends

### Growth in the Number of E-Commerce Users is Increasing the Demand

The prevalence of mattress brands has increased significantly in recent years, and the COVID-19 pandemic has further contributed to the expansion of this industry. While many companies were enduring a period of sleeplessness, the online mattress industry was thriving. With many individuals confined to their dwellings, they sought to purchase products to improve their domestic life. The trend of shopping for higher-value products online has become increasingly popular among consumers. In the past, mattresses were typically the first product to be tested in physical stores prior to making a final purchase decision. Online shopping has become more popular due to the growing popularity of the internet and the growing number of smartphone users worldwide.

The online segment of the home care product market is expected to experience significant growth in the coming years, driven by the presence of prominent online retailers, including Amazon.com, Alibaba Group, and other market players. These players offer a wide selection of products in the home care product category, including mattresses, and each has its web portal, allowing customers to explore a variety of mattresses and other home care products.

### Residential Application Drives Mattress Market Sales

The Vietnamese population has been migrating from rural to urban regions for a variety of reasons, including job opportunities, education, marriage, improved living standards and quality of life, and a variety of other factors. This transition has increased the demand for residential areas, which has resulted in a rise in the demand for mattresses, which has had a favorable impact on the country's mattress demand. Rising

industrialization, as well as an increase in the number of universities and offices in cities, has pushed people to migrate from rural to urban areas. Furthermore, in metropolitan areas, there has been a trend of families becoming nuclear families, which has increased the demand for mattresses even more.

The increased number of residential projects and improved infrastructure have increased the number of residential units, necessitating more bedding accessories, which will benefit the Vietnam mattress industry. Most mattress sales occurred in non-residential sectors such as hotels, hospitals, guest houses, and wedding halls in the early stages of the market. Still, as time and demands changed, demand from the domestic sector increased as well. Furthermore, demand was mostly from urban areas, with rural areas providing just a minor portion. Other parts of the country began to expand because of the country's balanced economic growth. Exports and imports have also increased significantly in response to consumer demand.

## Vietnam Mattress Industry Overview

The Vietnam mattress market produces a wide range of mattresses. Price, quality, brand name, warranty, shipping, and other factors all factor into the competition. Comfort, health, affordability, climatic conditions in the country, and a variety of other considerations all influence mattress selection. Enterprises' client bases have grown due to growing brand endorsement and marketing activity by companies across the country. Due to the ethnocentric client base in Vietnam, the mattress market is concentrated, with only a few domestic players holding most of the market share, including KYMDAN, Hava's Mattress, Lien A Mattress, and Far East Foam. Dunlopillo, Therapedic, and Kingsdown are among the international players. BVD Wonders, Everpia JSC, Kim Cuong Mattress, Lotus Mattress, and Van Than Mousse & Foam Company are some of the other major players.

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