

Smart Faucets Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Material (Stainless Steel, Brass, Others (Zinc Alloy etc.), By Application (Residential, Commercial), By Distribution Channel (Brick & Mortar, Online), By Region, Competition

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Abstracts

The global smart faucets market size is anticipated to project robust growth during the forecast period. The market is being driven by growing adoption of smart appliances within the households, rising concern for water wastage, and rising demand from hospitality sector.

Global Smart Faucets Market Scope

A smart faucet is a bathroom fixture that offers various features such as voice activation, temperature control and sensors, enabling users to perform tasks such as filling containers and adjusting the water temperature without touching the faucets. The reflex technology in the smart faucet detects and automatically turn the water on (and off) when they detect hand movement. Most of the companies offer motion-based or hands-free operation in faucets. Some smart faucets connect to a power source under the sink, others are battery-powered.

Smart Faucets is an important bathroom fixture that helps in saving water in both residential and commercial sectors. People waste more water unintentionally when using conventional faucets. These smart bathroom fixtures help in the reducing of wastage of water. Thus, these factors are projected to boost the utility of smart faucets over the forecast period.

Global Smart Faucets Market Overview

Smart faucets are experiencing high demand due to their ease and convenience and the majority of the smart faucets are supplied to the commercial sector. Moreover, smart faucets help in reducing water wastage by 50%, combined with features such as setting up of a flow rate and temperature per use, which significantly reduces the amount of energy needed to heat and supply the water, resulting in lowering overall utility expenses. These are some of the factors which are pushing up the growth rate of the global smart faucets market.

The majority of the top manufacturers are focusing on developing advanced bathroom fixtures which are backed with Internet of Things (IoT) for e.g., Moen's smart faucet features high efficiency and smart connectivity with the help of power boost technology. The availability of several designs and the manufacturing of smart appliances is expected to boost the smart faucets market.

Global Smart Faucets Market Driver

The rising demand from commercial sector is expected to fuel the market during the forecast period. The installation of smart appliances in the Commercial Real Estate (CRE) is influencing the market growth of Smart Faucets. Particularly, the Internet of Things (IoT) is already having a substantial impact on the Commercial Real Estate (CRE) business, assisting companies in shifting their attention away from a pricing strategy. The use of smart faucets in commercial projects makes it easier for maintenance workers to monitor and manage water and energy use. Moreover, this makes reporting simpler and enables maintenance workers to make sure the structure complies with energy norms and standards. Thus, the availability of multi-functionality of smart faucets and huge range of products are driving the demand of smart faucets market globally during the forecast period.

Some of the most important and significant factors that will probably boost the growth of the smart faucets market during the forecast period include rising preferences for using luxury and ergonomically designed products and enhancement of home esthetics.

Global Smart Faucets Market Trends

The smart faucets market is driven by increasing consumer shift towards the smart home bathroom fixtures owing to its ease of use. Smart faucets provide better control

and monitoring of water consumption. Smart faucets, which are intended to promote safety and cleanliness, prevent the spread of germs by 85%. Smart faucets are also an effective way to prevent diseases like legionella. Staff can preset the faucets to flush at regular times using automatic control settings. This prevents water from stagnating in the pipes and growth of legionella bacteria in them.

The smart faucets can also reduce hot water burns through automatic temperature control. Furthermore, these features help in providing more safety features to customers. However, the development of digital, hybrid, and contactless faucets, as well as an increase in celebrity endorsements in social media posts and advertisements will help in promoting the market growth. The prevalence of improved distribution channels and rising product adoption across the residential and hospitality sectors will fuel the market growth.

Global Smart Faucets Market Challenges

The availability of various counterfeit products of brands such as Kohler, Delta, Grohe, and Moen etc. is restraining the market growth. Majority of counterfeit brands are found in emerging countries such as India, Indonesia, Bangladesh etc., where consumers are particularly price conscious. As a result, it becomes difficult for customers to differentiate between counterfeit and original products. Other market challenges include high product costs, high installation cost, concerns regarding device efficiency, and product durability. Thus, these factors can restrain the market growth during the forecast period.

Global Smart Faucets Market Opportunities

There is rapid growth in the demand of smart faucets from online sales channel during the forecast period. The expansion of the e-commerce industry has created various opportunities for the manufacturers and distributors in the Smart Faucets market to sell their products through various online platforms to meet the demands of a wide range of customers globally. Furthermore, increasing construction of malls, restaurants, hotels, schools, and cafeterias etc. has created new opportunities for the smart faucets market in commercial sector throughout the forecast period. For instance, the US engineering and construction industry grew by 8% in 2021 as compared to previous year. Thus, increasing automation in the bathroom fixtures with smart connectivity features will cater to the demand from commercial sector during the forecast period.

Global Smart Faucets Company Profiles

Moen Incorporated, Kohler Co., Masco Corporation, TOTO Ltd., Kraus USA Plumbing LLC, LIXIL Corporation, Roca Sanitario, S.A, CERA Sanitaryware Ltd, Oras Ltd. and Jaquar & Company Private Limited are among the major market players in the global platform that lead the market growth of the global smart faucets market.

Global Smart Faucets Market Segmentation

The global smart faucets market is segmented based on material, application, distribution channel and region. Based on material, the market is segmented into stainless steel, brass, others (zinc alloy etc.). Based on application, the market is bifurcated into residential and commercial. Based on distribution channel, the market is segmented into brick & mortar, online. Based on region, the market is segmented into North America, Asia-Pacific, Europe, Middle East & Africa, and South America.

Report Scope:

In this report, the global smart faucets market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Smart Faucets Market, By Material Type:

Stainless Steel

Brass

Others (Zinc Alloy etc.)

Smart Faucets Market, By Application:

Residential

Commercial

Smart Faucets Market, By Distribution Channel:

Brick & Mortar

Online

Smart Faucets Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Australia

Europe

Germany

France

United Kingdom

Italy

Spain

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global smart faucets market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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