

Laundry Detergent 2019 Global Market Net Worth US\$ 215.3 billion Forecast By 2026

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Laundry Detergent Industry 2019

Description:-

The global laundry detergent market is anticipated to reach USD 215.3 billion by 2026. Laundry detergents are among products that consumers seek to need almost on a daily routine. Among the household cleaning activities, laundry has the record of highest importance with several studies showing over 65% of the global population reported doing laundry at least twice per week and the rest do it almost daily. Moreover, increasing availability of washing machineries along with different laundry services for both residential and commercial purpose, demand for detergents has increase at a faster rate in this decade compared to historic figures. Rising disposable income in the Asia Pacific region and other developing markets, the shift from traditional hand washing to appliance supported methods have driven the automatic detergent consumption and hence the powder product category.

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Fabric conditioners are the most potential product category in the current industry scenario. Sales of fabric conditioner or smoother grew at an average of over 9% in the past three to four years. Efficiency and efficacy are two most important attributes customers are looking for in these products. Price however plays a crucial role too. Performance attributes such as best at getting stains out, color protection/preservation, washable to all colors and disinfectant are most vital ones that customers has been looking for currently in these products. Fragrance/scent, no scent, free of harsh chemicals, environment friendly etc. are among the other attributes.

Product marketing has been a primary part of the industry's rapid development and increase in

sales globally in the laundry detergent market. Effective product packaging has also been a key promotion strategy. Bulk sized, large packets for long term savings, or small packets for consumers with strict budgets, refills and concentrates etc all of these packages offering from industry participants has been very effective in attracting customers from every group of the societies.

Moreover, enhanced energy and water efficacy from high-efficiency products requiring less water and products suitable for cold water formulations that delivers strong results at low temperatures hence cutting down energy requirement had helped in higher penetration of these products into every geography. Simplicity and continence laundry detergents delivering faster results yet easy to use are the most demanded products creating value for customers.

The Asia Pacific region was the largest regional market in 2017laundry detergent market in 2017. However, it is still a developing market overall. Sales are anticipated to be driven partly by volume and premiumization as the region's economic prosperity has allowed consumers to buy greater array of these products. Competition has been intense, large volume growth is unlikely and innovation of high quality and more efficient products is the major strategy of the companies operating in this geography.

Some of the leading industry participants in the laundry detergent market include Alpha Chemical, General Organics, Inc., Clean Bubbles, Inc., Procter & Gamble, Nirma, Hindustan Unilever Limited, Henkel AG & Company, KGaA, Church & Dwight Co, Inc., Henkel, etc.

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