

Smart Bathrooms Market Size Will Escalate \$2.52 billion, at a CAGR of 10.7% by 2023

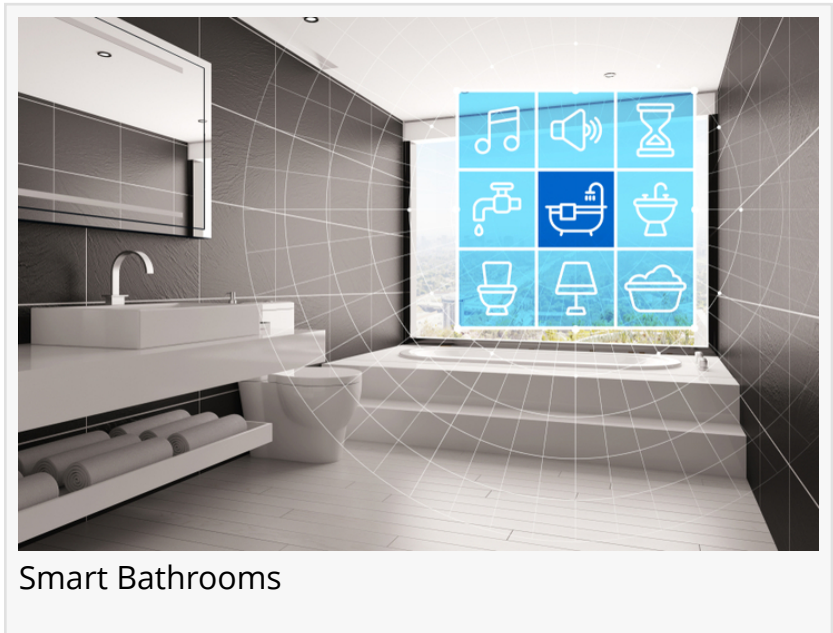
Global Smart Bathrooms Market 2017-2023: Business Development and Growth Opportunities by Industry Expert

PORTLAND, OREGON, UNITED STATES, October 19, 2020 /EINPresswire.com/ -- Global [smart bathrooms market](#) is expected to reach \$2.52 billion by 2023, registering a CAGR of 10.7% during the forecast period. Increase in investments to build smart homes, surge in development of non-residential infrastructure, and rise in awareness for energy & water conservation and hygiene have

boosted the growth of the global smart bathroom market. Moreover, trend of lavish and state-of-the-art home products owing to surge in consumer disposable income supplements the market growth. However, high installation & maintenance costs hamper market growth. On the contrary, rapid technological advancements and growing urbanization are expected to create lucrative opportunities for the market players in the near future.

Rise in consumer disposable income, changes in consumer lifestyle, and increase in investments in building smart and energy efficient homes drive the market. Moreover, continuous demographic increase and high rates of urbanization also fuel the growth of the market. Features included in smart bathrooms market include smart windows, hand dryers, touchless cisterns, smart toilets, touchless soap dispenser, touchless faucets, and others.

Among these accessories, hand dryers market is estimated to be the leading the smart bathrooms market owing to its quick drying ability and hygiene maintenance. Touchless faucets gain traction attributed to its advantage of sensor-enabled performance while maintaining hygiene and conserving water. It is expected to account for a market share of about 24.4% in 2016 and is projected to account for a share of about 26.4% in 2023.



Among its application, commercial segment is expected to generate the maximum revenue in the global market during the forecast period, and is expected to account for a share of about 57% in 2023. Residential sector is expected to register [the fastest CAGR](#) during the forecast period, thereby accounting to an increase of market share from about 41.6% in 2016 to about 43% in 2023.

The hand dryers segment held the largest share in 2017, contributing more than one-fourth of total market share, owing to its advanced features that help save energy costs and eliminate bacteria from the surface of hands. However, the touchless faucets segment is expected to register the fastest CAGR of 11.9% during the forecast period, owing to increased concerns regarding health hygiene, especially in the commercial building. Moreover, the report includes other segments such as smart windows, touchless cisterns, touchless soap dispensers, smart toilets, and others.

For Purchase Enquiry @ <https://www.alliedmarketresearch.com/purchase-enquiry/4387>

Asia-Pacific region is expected to manifest the fastest CAGR of 12% during the forecast period, owing to growth in awareness and rise in government support about health & hygiene and increase in adoption of smart bathrooms in restaurants, offices, and hotels. However, North America region dominated the market in terms of revenue, contributing more than one-third of the market share, owing to rapid technologically advanced products such as hand dryers, smart toilets, and touchless soap dispensers and increase in concerns regarding high water consumption that encourage home and business owners to replace older and inefficient toilets with newer models that consume less water.

Get detailed COVID-19 impact analysis on the Smart Bathroom Market @ <https://www.alliedmarketresearch.com/request-for-customization/4387?reqfor=covid>

The major companies analyzed in the report include American Standard Brands, Cera Sanitaryware Ltd., Delta Faucet Company, Jacuzzi, Kohler, Bradley Corporation, Cleveland Faucet Group (MOEN), Grohe, Jaquar, Novellini, Roca Sanitario, Toto Ltd., Pfister (Spectrum Brands), and Sloan Valve.

Similar Reports:

Home Automation Market @ <https://www.alliedmarketresearch.com/home-automation-market>

Smart Cooling Systems Market @ <https://www.alliedmarketresearch.com/smart-cooling-systems-market>

Smart Air Purifiers Market @ <https://www.alliedmarketresearch.com/smart-air-purifiers-market>

Interior Doors Market @ <https://www.alliedmarketresearch.com/interior-doors-market>

David Correa
Allied Analytics LLP
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/528733089>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.