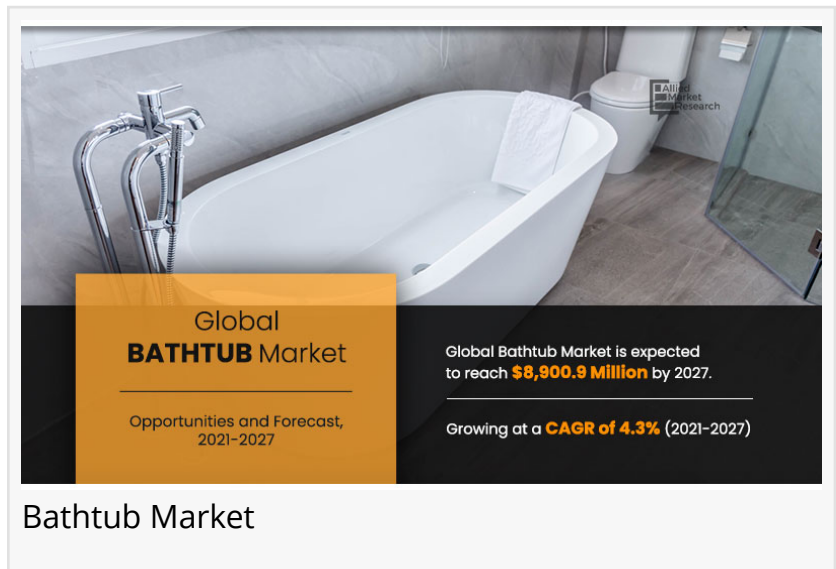


Bathtub Market Size Is Projected To Reach \$8.9 Billion By 2027, Growing At A CAGR Of 4.3% From 2021-2027

Bathtub Market by Type, Material End User and Distribution Channel: Global Opportunity Analysis and Industry Forecast 2021-2027

PORTLAND, OREGON, UNITED STATES, August 19, 2021 /EINPresswire.com/ -- According to a new report, The bathtub market size was valued at \$7.6 billion in 2019, and is estimated to reach \$8.9 billion by 2027, registering a CAGR of 4.3% from 2021 to 2027.



Bathtub's ability to provide mind and body relaxation, many benefits associated with it, and its efficiency for body inflammation of the patients suffering from arthritis fuel the growth of the global bathtub market. By material, the ceramic segment generated the highest share in 2019. By region, on the other hand, the market across Asia-Pacific would portray at the fastest CAGR of 6.7% by 2027.

“

High entry barrier and ease of substitute among consumers in developing regions remain the major challenges for the bathtub market players operating in North America.”

Shankar Bhandalkar

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The demand for bathtubs in the bathtub market is driven by the expansion of hospitality industry. The desire for travelling is rising by the influence of social media; thereby, increasing the number of travelers globally. Moreover, with rise in number of travelers the service demand for hospitality is rising, which is driving the key players in

providing best services at minimum cost. Therefore, the hospitality industry is installing the bathtubs with the facility of spa and skin care for relaxation and comfort to provide better facilities to its customers. Thus, growing hospitality industry is driving the demand for both basic

and luxurious bathtubs globally.

One of the key factors that restrains the demand for bathtubs in the bathtub market is the lack of space availability in the households, as most of the developing countries face issues regarding the space and installing a bathtub. Furthermore, the average size of the small bathroom is 3m x 2m, which is not enough to install a bathtub. Moreover, the traditional bathrooms are also preoccupied with other sanitary wares and adjusting a bathtub into it makes it more congested.

The global bathtub market has been majorly impacted amidst the outbreak of the coronavirus. The COVID-19 pandemic resulted in lockdown and widespread restrictions across the world. The offline sales of bathtubs have nosedived across the world, owing to the downfall of consumer goods industry across the world. Furthermore, recent development in resurgence of the second wave of coronavirus in Europe and North America is one of the major challenges the industry is expected to face in the coming days.

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Covid-19 Scenario

□ The outbreak of the pandemic made the offline segment witness closure of major distribution channels across the world.

□ However, manufacturers are now creating new strategies to recoup from the current situation by means of reforming their sales channels. Also, initiation of mass vaccination drives in most countries is expected to ameliorate the global situation and the market is expected to recoup soon.

The bathtub market is segmented on the basis of type, material, end user, distribution channel, and region. Based on type, the global market is divided into free-standing tubs, alcove tubs, drop-in tubs, and corner tubs. On the basis of material, it is divided into marble, acrylic, ceramic, and others. On the basis of end user, the market is bifurcated into residential and commercial. By distribution channel, it is bifurcated into offline and online. Region wise, the global market is studied across North America, Europe, Asia-Pacific, and LAMEA. North America consists of the U.S., Canada, and Mexico. Europe is studied across the UK, Germany, France, Italy, Spain, and the rest of Europe. India, China, Japan, ASEAN, Australia, and the rest of Asia-Pacific are the countries analyzed under Asia-Pacific, while LAMEA includes Brazil, Argentina, Saudi Arabia, South Africa, and rest of LAMEA.

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Key findings of the study:

□ By product type, the freestanding bathtub segment is the most popular and is owning the highest bathtub market share, and the corner bathtub segment is likely to witness significant

growth with the highest CAGR during the forecast period.

□ By material, the ceramic bathtub segment registered the major market share, and the others segment is expected to grow with the highest CAGR during the forecast period.

□ By end user, the demand for commercial bathtub is likely to rise in the near future, owing to the growing tourism and hospitality industry.

□ On the basis of distribution channel, the offline bathtub segment registered the highest sales as compared to the online distribution channel. However, with growing digitalization, the online distribution channel is expected to grow with the highest CAGR during the bathtub market forecast period.

□ According to bathtub market analysis, in 2019, U.S. and Canada were the prominent markets for bathtub in North America.

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