

Plumbing Fixtures and Fittings Market - Exclusive Trends and Growth Opportunities Analysis to 2030

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Driven by Rapid Infrastructural Development Across the Globe

The latest report by Market Research Future (MRFR), reveals that the global plumbing fixtures and fittings market is poised to expand at 5.88% CAGR during the review period.

The major market players identified by MRFR in the global plumbing fixtures and fittings market are Fortune Brands Home & Security, Inc. (the US), Geberit AG (Switzerland), LIXIL Group Corporation (Japan), Masco Corporation (US), Roca Sanitario, S.A. (Spain), TOTO LTD (Japan), GWA Group Limited (Australia), Kohler Co. (US), Elkay Manufacturing Company (US), Hindware Homes (India).

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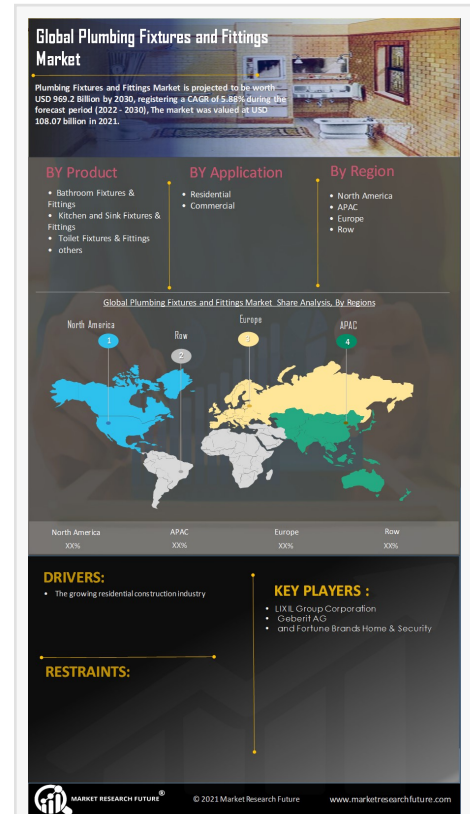
Drivers and Restraints

During the forecast period, the global market is likely to be driven by various influential factors, such as the booming construction industry and environmentally friendly plumbing solutions. On the other hand, the volatile raw material rates are expected to hamper the market growth over the forecast period.

Industrial News

In May 2019, LIXIL Group Corporation, a leading market player from Japan, launched a new cutting-edge technology and distinguished designs through its portfolio of major global brands.

In April 2019, GWA Group Limited, a global giant in the market, accomplished the acquisition of Methven Limited, a leading taps and showers leader based in New Zealand.



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Segmental Analysis

The global market for plumbing fixtures and fittings are segmented on the basis of product, material, and application. Based on the material, the global market for plumbing fixtures and fittings has been segmented into metal, vitreous china, and plastics. The vitreous china segment is expected to lead the market share over the review period, since this material has superior properties such as sanitary, highly durable, and it also has a stain-resistant surface.

On the basis of product, the global market for plumbing fixtures and fittings is segmented into the kitchen and sink fixtures & fittings, bathroom fixtures & fittings, toilet fixtures & fittings, and others. The bathroom fixtures & fittings are the leading segments, which includes bathtubs, faucets, shower stalls & receptors, washbasins, towel bars, wall mount mirrors, robe hook, lighting fixtures, and others. The growing residential constructional development is one of the primary factors to raise the demand for bathroom fixtures & fittings segment over the assessment period.

On the basis of application, the global market for plumbing fixtures and fittings has been segmented into commercial and residential. The residential segment accounts for the maximum market share, owing to the rising population growth and rapid urbanization taking place across the globe.

Regional Analysis

On the basis of region, the plumbing fixtures and fittings market is segmented into Asia-Pacific (APAC), North America, the Middle East & Africa, Europe, and South America.

Asia-Pacific is likely to grow as a prominent region for plumbing fixtures and fittings market owing to the rapid urbanization and industrialization in emerging economies, such as India, China, and Japan. In addition, activities such as the renovation and refurbishing of old infrastructure have attracted extensive investments in the residential and construction industries, which is consequently driving the plumbing fixtures and fittings market during the forecast period.

North America is one of the major regions in the global market for plumbing fixtures and fittings and accounts for the second-largest market share in the market over the review period. The region is expected to witness significant growth in the construction industry, due to the rise in real estate investments. These influential factors are estimated to propel the plumbing fixtures and fittings market in this region.

Additionally, Europe, the Middle East and Latin American regions are also expected to grow as

lucrative markets for plumbing fixtures and fittings, driven by the population growth in the regions, which is expected to contribute towards the growth of the infrastructure and constructional development in these regions. This factor is consequential towards the growth of the plumbing fixtures and fittings market in the regions over the assessment period.

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Key Questions Addressed by the Report

- What was the historic market size (2018)?
- Which segmentation (Material/Product/Application) is driving market?
- What will be the growth rate by 2024?
- How are the key players in this market?
- What are the strategies adopted by key players?

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