

Bathroom Vanities Market Size Projected To Reach USD 48.65 Billion at a CAGR of 3.3% By 2030

Bathroom Vanities Market Size – USD 36.01 Billion in 2021, Market Growth - CAGR of 3.3%, Market Trends – High demand from developing nations.

NEW YORK, NY, UNITED STATES, June 28, 2022 /EINPresswire.com/ -- The growing number of construction projects and increasing demand for multi-utility home décor units is driving the demand for the market.



The global [Bathroom Vanities market](#) is forecast to reach USD 48.65 Billion by 2030, according to a new report by Reports and Data. The market is witnessing a surge in demand due to the growing trend of bath utilities and multi-utility home décor units. Rising demand for more functional bathrooms is expected to increase the number of installations of specialized countertops that contain sinks.

Increasing house completion rates in the developed countries is expected to drive the demand for the market. Growing investments in the retrofitting and remodeling of existing bathrooms in the developed and developing countries will boost the demand for the market. An increase in disposable incomes, especially in the developing countries, and various promotional activities undertaken by the real-estate sector, are also expected to lead to a surge in the demand of the market.

Migration from rural to urban areas and the booming global population have led to smaller bathroom spaces in major countries. It is expected that this will hamper the growth of the bathroom vanities market. The high cost of materials is another restraint for the market, which can lead to a slower growth rate in the future. Health concerns related to MDF manufacture can also prove to be a hindrance to the market.

The COVID-19 impact:

The COVID-19 Pandemic has led to lockdowns in major countries all around the world. Most of the industries are not operating in the current situation. Real Estate, as well as construction industries, have taken a hit because of this. This has led to the demand for bathroom vanities going down. In the current scenario, most of the people are only purchasing the essential items, which means that the bathroom vanities are not on the consideration list for consumers as of now. Also, the manufacturers involved in the market are not operating currently, which has led to a decline from the supply side too. Manufacturers of the market are presently engaged in innovations for their products so that when the market is operational again, they can capture a large market share. This will lead to an increase in the market size, once the industries are functional again.

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Further key findings from the report suggest

- Non-residential applications occupied 19.5% of the market share in 2019. These include renovation and construction of hotels, retail shops, offices, healthcare facilities, and schools.
- The stone material is likely to grow at a rate of 5.6% in the forecast period. Engineered stone, such as quartz, finds extensive applications in bathroom vanities. This is due to the properties it offers, such as low upkeep, uniform inward structure, non-porous structure, and solid polymer resin binding. These are expected to increase the demand for the segment.
- 48-60-inch sized vanities are likely to grow at a rate of 3.6% in the forecast period. These find applications in commercial areas where a countertop requires more than one sink. These are used in corporate offices, R&D centers, and IT companies and are rarely used for residential applications.
- North America occupied 27.6% of the market share in 2019. The region is expected to have a high growth rate, owing to the increase in house completion rates. Large investments made in retrofitting and remodeling of existing bathrooms are also likely to lead to a higher market growth rate. The region is also the house of major operators of the market, which leads to larger market size for it.
- Glass is forecasted to grow at a CAGR of 6.2% in the forecast period. This is because glass offers a variety of options, such as durable glass, glass with LED backlighting, and reused high-density polyethylene countertop. It can be used as a part of doors, slabs, and countertops. Glass is non-chipping, light, non-permeable, and has splitting features, which lead to an increased demand for the product.
- Key participants include RSI Home Products, Inc., Kohler Company, JSG Oceana, Foremost Groups, Empire Industries, Inc., Design House (DHI Corp.), Design Element Group, Inc., Bellaterra Home, LLC, Avanity Corporation, and American Woodmark Corporation, among others.

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For the purpose of this report, Reports and Data have segmented into the global Bathroom

Vanities market on the basis of material, application, size, and region:

Material Outlook (Revenue, USD Billion; 2019-2030)

- Metal
- Wood
- Glass
- Ceramic
- Stone

Size Outlook (Revenue, USD Billion; 2019-2030)

- 24-35 inches
- 38-47 inches
- 48-60 inches

Application Outlook (Revenue, USD Billion; 2019-2030)

- Residential
- Non-Residential

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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Tushar Rajput
Reports and Data
+1 2127101370

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