

Hand Dryer Market Current Trends, Industry New Pathways for Research and Innovation are Being Opened by Trends

According to a new report, The hand dryer market is segmented on the basis of type, end user, mode of operation, and region.

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According to a new report published by Allied Market Research, titled, "[Hand Dryer Market](#) by Type, End User, and Mode of Operation: Global

Opportunity Analysis and Industry

Forecast, 2020–2031," The global hand

dryer market size was valued at \$781.5 million in 2020, and is projected to reach \$3,100.1 million by 2031, registering a CAGR of 12.9% from 2022 to 2031. The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario.



The automatic hand dryers are expected to witness increase in demand across the globe due to convenience offered while operation."

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Increase in technological advancements, adoption of new innovation in hand dryers in rising economies, eco-friendly technology, product customizations, and one-time investment drive the growth of the hand dryer market. Europe contributed to the highest share in 2020. However,

Asia-Pacific is expected to dominate the market share in terms of revenue by 2031.

Porter's five forces framework analyze the intensity of competitive rivalry by considering various parameters such as bargaining power of buyers & suppliers and threat of new entrants &



substitutes. Fluctuation in raw material prices and presence of numerous market players lead to moderate bargaining power of suppliers. In addition, availability of range of products and variety seeking habit of customers results in moderate bargaining power of buyers.

The hand dryer market is expanding, having presence in almost all the regions. Technological advancements and adoption of new innovation in hand dryer in rising economies have boosted the prospects in the hand dryer market. In the prevailing business scenario, the demand for less noisy and less time-consuming hand dryer products is witnessing significant growth among the various end users. Adoption of effective drying technology and rise in health awareness in BRIC countries have shown increase in use of hand dryers. The increase in competition among the regional and domestic players have created numerous options to the buyers.

The value chain analysis provides a systematic study of the key intermediaries involved in the final product manufacturing. The value chain includes R&D, raw material providers, manufacturers, distributors (retail and offline stores), and end users. This analysis helps the stakeholders to devise appropriate strategies and develop their businesses accordingly.

The hand dryer market is segmented on the basis of type, end user, mode of operation, and region. The types of hand dryers include hot hand dryers and jet hand dryers. The jet hand dryer segment dominated the overall market in 2020, with a market share of 64.4. However, the jet hand dryer market, by volume, is expected to grow with the highest CAGR of 13.5 % during the forecast period owing to the technological advancements that are projected to reduce price of jet hand dryers.

Hand dryers are prominently used across the globe on account of hygiene management and eco-friendly technological requirements. Europe was the largest revenue generator, with a market value of \$253.1 million in 2020; however, Asia-Pacific is estimated to grow at the highest CAGR of 13.3% during the forecast period.

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The key leading players operating in this hand dryer market include AB Electrolux, American Dryer Inc, Dyson Ltd, Excel Dryer, Inc, Hokwang Industries Co. Ltd, HygenEco Systems, LLC (Bio JetDrier), Mitsubishi Electric Corporation, Palmer Fixture, Panasonic Corporation, and World Dryer Corporation.

Key Findings of the Study

- Jet hand dryer held the major share in the market accounting near 64% of the total market.
- Europe is expected to continue to lead the market followed by North America during the forecast period.
- North America and Asia-Pacific jointly account for more than half of the total share in 2020.

Reasons to Buy This Hand Dryer Market Report:

- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

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