

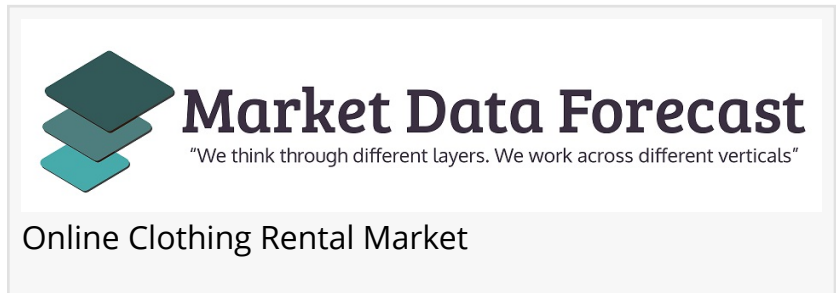
The Global Online Clothing Rental Market Expected to Register a 10.6% CAGR

The online clothing rental market was valued at US\$ 1,215 million in 2021 and is expected to reach US\$ 2,247 million by 2027,

HYDERABAD, TELANGANA, INDIA,
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EINPresswire.com/ -- The [online](#)

[clothing rental market](#) was valued at US\$ 1,215 million in 2021 and is expected to reach US\$ 2,247 million by 2027, with an average annual growth rate of 10.6% from 2021-2027.



The online clothing rental market allows you to rent one or several items for an event, party, or just as a temporary part of your wardrobe. On some platforms, you can rent directly from the rental service, which has plenty of brands, and other platforms let you rent directly from other people. The clothing rental helps the environment. But with clothing rental, clothes are reused over and over again, which helps to reduce waste. Some rental services even use eco-friendly materials and processes to clean and repair clothes. So not only is clothing rental good for your wallet, it's good for the planet too.

Browse for the full report @ <https://www.marketdataforecast.com/market-reports/online-clothing-rental-market>

Drivers:

The main factors that have considerably increased the demand for the online clothing rental market. The increasing popularity of online shopping portals and the ongoing trend of high-end designer clothes are driving the market's revenue. The rising adoption of subscription services to drive market growth. The growing demand for online clothes rental is being fueled by a growing desire to obtain outfits and truly shifting fashion proclamations are the major factor to drive the market growth. The increasing spending on fashion activities by consumers due to disposable income drives market growth.

Restraints:

The high fragmented due to the presence of various unorganized manufacturer that offers inexpensive and non-branded products is the major factor restraining market growth.

Ask for a sample report @ <https://www.marketdataforecast.com/market-reports/online-clothing-rental-market/request-sample>

Segmentation Analysis:

Online Clothing Rental Market - By End-User:

Men

Knitwear

Trousers & Jeans

Jumpsuits

Coats & Jackets

Ethnic Wear

Performance Wear

Active Wear

Longue Wear

Women

Knitwear

Trousers & Jeans

Jumpsuits

Coats & Jackets

Skirt & Shorts

Ethnic Wear

Performance Wear

Active Wear

Longue Wear

Children

Casual Wear

Formals

Semi-Formals

The Women's segment was recorded as the largest market share in the online clothing rental market in 2022 and it is anticipated to grow significantly during the forecast period.

Online Clothing Rental Market - By Clothing Style:

Formal

Casual

Traditional

The Formal held the largest share in the online clothing rental market in 2022 and it is anticipated to grow significantly during the forecast period.

Online Clothing Rental Market - By Business Model:

Standalone Model

Subscription Model

The Standalone Model segment held the largest share market in the online clothing rental market in 2022 and it is anticipated to grow significantly during the forecast period.

Ask for customization @ <https://www.marketdataforecast.com/market-reports/online-clothing-rental-market/customization>

Online Clothing Rental Market - By Age Group:

Below 18 years

18-25 years

26-34 years

35-44 years

45-54 years

55 Above years

The 18-25 years segment held the largest share market in the online clothing rental market in 2022 and it is anticipated to grow significantly during the forecast period.

Regional Analysis:

North America

Europe

Asia Pacific

Latin America

Middle east and Africa

North America is the largest growing region in the online clothing rental market and is expected to grow significantly during the forecast period. North America has a high availability in the countries such as the US and Canada. The reason for this dominance of the region is the growth and popularity of the online clothing rental market and the increasing disposable income and growth in urbanization and this is likely to create growth in the region's market. The increasing renting out items against owing them to drive the region's market growth. The US is the largest market supporting the growth of online clothing rental. There has been rapid growth in the online clothing rental market in the region leading to global market growth.

The Asia Pacific is expected to be growing lucratively in the online clothing rental market.

Latest Industry Development:

In October 2021, Retail fashion giant H&M launched blockchain-based clothes rental service with scannable IoT labels on the clothing. Customers can pick garments for instant hire by scanning IoT-connected stickers with their smartphones. Blockchain, a decentralized ledger used for data-sensitive IoT networks, is used for security.

About Us:

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