

Air Freshener Market to Expand at a CAGR of ~4% & ~USD 28 billion by 2033[Research Nester]

Freshener market is estimated to garner a revenue of USD 28 Billion by the end of 2033 by growing at a CAGR of ~4% By 2033

NEW YORK, NEW YORK, UNITED STATE, January 4, 2023 /EINPresswire.com/ -- Global Air Freshener Market Key Insights

During the forecast period of 2023-2033, the global air freshener market is expected to reach an estimated value of ~USD 28 billion by 2033, by expanding at a CAGR of ~4%. The market further generated revenue of ~USD 11 billion in the year 2022. Major key factors propelling the growth of air freshener market worldwide are the rising number of hospitals worldwide, along with the increasing air population.

Market Definition of Air Freshener

An air freshener is a product that emits aroma to eliminate odours in confined spaces. It has a variety of ingredients, including 2-butoxyethanol, mineral oil, and glycol ethers, which block offensive odours, as well as aerosol propellants, perfumes, and other compounds. Typically, air fresheners are utilised in offices, classrooms, healthcare facilities, theatres, retail establishments, dining establishments, hotels, health clubs, and cafés. Air fresheners are used in a variety of outdoor and indoor settings, including trains, buses, boats, and cars.

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Global Air Freshener Market: Growth Drivers

The growth of the global air freshener market can majorly be attributed to the growing global hospital. In the United States in 2020, there would be 6093 hospitals, according to the American Hospital Association. Hospital air fresheners are necessary since healthcare facilities are frequently unpleasant and odorous. Additionally, throughout the course of the forecast period, an increase in the need for air care, concerns about indoor air quality, lifestyle changes, healthcare odour issues, and a growing population are anticipated to fuel the expansion of the global air freshener market. In the next 30 years, the world's population is predicted to increase

by 2 billion, from 7.7 billion today to 9.7 billion in 2050 and about 11 billion in 2100. Further, massive levels of pollution are caused by the expansion of industrial regions and chemicals in the atmosphere. As a result, the air quality declines and odour levels rise. Breathing is impacted by the quality of the air. An air freshener purges indoor air of contaminants while maintaining its freshness. In light of this, it is anticipated that during the course of the projected period, the demand for air fresheners would increase.

The global air freshener market is also estimated to grow majorly on account of the following:

Rise in disposable income

Growing ownership of pets

Surge in sales of passenger cars all around the globe

Global Air Freshener Market: Restraining Factor

Air freshener require high cost for production hence their adoption is expected to hinder. Since the cost of production is high the overall purchase price also rises. Therefore, the demand is expected to fall down for the same. Hence this factor is expected to be the major hindrance for the growth of the global air fresheners market during the forecast period.

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Global Air Freshener Market Segmentation

By Product Type (Spray, Electric Air Fresheners, Gel Air Fresheners, Candle Air Freshener, and Others)

Owing to the increased demand for plug-in air fresheners as well as the creative product launches by manufacturers, the electric air fresheners segment is predicted to hold the biggest market share in the global air freshener market. For instance, in February 2021, Glade introduced the Scented Oil PLUS, a new energy-efficient plug-in with cutting-edge features that are easy to use, smart, and have a rest mode. Additionally, a sizable number of market participants provide a range of long-lasting fragrances, and rising purchasing power combined with an increase in the quantity of product-focused advertisements is predicted to boost segment expansion over the forecast period.

By Application (Residential, Corporate Office, Cars, Others)

By Type of Customers (Individual Customers, and Enterprise Customers)

By Region

The Asia Pacific air freshener market is anticipated to hold the largest market share by the end of 20XX among the market in all the other regions. Rapid expansion of FMCG sector, presence of innovative air freshener, and growing disposable income are some of the major factors estimated to boost the growth of the market in this region. For instance, it is projected that the Indian FMCG market would increase from USD 100 billion in 2020 to USD 210 billion by 2025, a

14% growth.

The market research report on global air freshener also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Air Freshener Market

Some of the key players of the global air freshener market are The Procter & Gamble Company, S. C. Johnson & Son, Inc., Reckitt Benckiser Group plc, Godrej & Boyce Manufacturing Company Limited, Henkel AG & Co. KGaA, Farcent Enterprise Co. Ltd, HandStands, Kobayashi Pharmaceutical Co., Ltd., California Scents, Vitruvi, and others.

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