

Air Freshener Market Size Exceed to Reach \$13,279.1 Million by 2025 at a CAGR of 3.5%

PORTLAND, OREGON, UNITED STATES, May 25, 2023 /EINPresswire.com/ -- The global <u>air freshener market</u> was valued at \$10,124.4 million in 2017, and is expected to garner \$13,279.1 million by 2025, registering a CAGR of 3.5% from 2018 to 2025.

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Rise in demand for air care and increase in concerns over indoor air quality have led to a high demand for



air fresheners worldwide. Furthermore, rise in disposable income and change in lifestyle & spending habits further boost the market growth. Moreover, rapid growth in car sales along with a surge in number of pets' ownerships and increase in consumers' willingness to use premium air fresheners drives the growth of the global air freshener market. However, high cost of production hampers the widespread adoption and act as the major restraint for the global air freshener market.

On the contrary, increase in demand for high-end lifestyles and luxury in everyday lives provide lucrative opportunity for the use of air fresheners in an extensive manner. The need for luxury has increased at a rapid pace owing to rise in disposable income of individuals. Moreover, bad odor in hospitals or healthcare centers due to chemicals and bacterial infections has fueled the demand for air fresheners. In near future, these areas would be prime opportunity areas for the growth of the air freshener industry.

Based on the interviews of various top-level CXOs of leading companies, the increase in sale of air freshener is driven by increase in concerns over indoor air quality. Moreover, rapid growth in car sales all around the globe along with a surge in number of pet ownership as well as increase in consumers' willingness to purchase premium products fuel the growth of the global air freshener market. Furthermore, increase in disposable income and improvement in lifestyle of

consumers especially in the emerging economies have paved the way for the air freshener market growth. To meet the consumer's demand to expand their business, air freshener manufacturers across various regions focus on improving their existing products as well as increasing the manufacture of a number of air freshener with different fragrance. This is one of the major factors due to which the demands of air freshener are experiencing a surge. Europe is among the dominating region holding a major share in the air freshener market in terms of value in 2017 and is closely followed by North America and Asia-Pacific, respectively.

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Sprays/aerosols segment to maintain its leadership status by 2025

The sprays/aerosols segment accounted for nearly half of the total market share in terms of revenue in 2017, and is expected to maintain its leadership status by 2025. This segment is also projected to register the fastest CAGR of 4.3% from 2018 to 2025. This is attributed to ease of availability across the world and widespread adoption for usage in cars. Based on type, the research also analyzes electric air fresheners, gels air fresheners, candles air fresheners, and others.

Individual customer segment to maintain its dominance throughout the forecast period

Based on type of customer, the individual customer segment held the major share in the market in 2017, contributing more than two-thirds of the total market, and will maintain its dominance throughout the forecast period. This is due to increase in inclination of consumers toward sanitation along with premium products along with ease of accessibility. However, the enterprise customer segment is estimated to register the highest growth rate with a CAGR of 4.3% from 2018 to 2025, owing to requirement of maintaining good hygiene in offices and other landmarks.

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Asia-Pacific to grow at the fastest CAGR

Asia-Pacific would grow at the fastest CAGR of 5.2% from 2018 to 2025, owing to inclination toward luxury in the populous countries such as India and China. However, Europe contributed the major share in 2017, accounting for more than one third of the total share, and is estimated to maintain its lead position during the forecast period. This is due to presence of developed retail infrastructure that offers ease in availability.

Speaking about this research report in particular, it includes:

Four Types of Segmentations (By Product Type, Application, Type of Customer, Distribution

Channel and Region)

Four Major Regions (North America, Europe, Asia Pacific, LAMEA)

Key Industry Dynamics including factors that are Driving the Market, Prevailing Deterrent, Potential Opportunities as Well as Future Trends.

Ten Company Profiles (these are not just Major Players but a Mix of Leading, Emerging Players, Market Disruptors, Niche Market Players, etc.)

Industry Landscape Analysis

Trending Report :-

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