

Water purifier Market Expected to Reach \$92.1 Billion by 2031 | Panasonic Corporation, KENT RO SYSTEM, HALO SOURCE

The water purifier is defined as a device used to decontaminate water from harmful substances, chemicals, pathogens, microorganisms make it portable.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, September 4, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Water Purifier Market](#) by Technology, Distribution Channel, Portability, and End User:

Global Opportunity Analysis and Industry Forecast, 2022–2031," the global water purifier market was valued at \$29,998.15 million in 2020, and is estimated to reach \$92,082.60 million by 2031, growing at a CAGR of 10.1% from 2022 to 2031.

LAMEA is expected to grow at the highest CAGR of 12.3% during the forecast period, followed by Asia-Pacific, registering a CAGR of 10.3% during the forecast period.

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Water purifier market analysis shows the penetration rate of water purifiers is anticipated to increase in the near future, due to rise in concerns of health and wellness among people in the LAMEA and Asia-Pacific regions creating water purifier market opportunities. However, the North American and European markets are expected to witness slower growth during the forecast period, as these markets are nearing maturity. Smart water purifier is becoming new water purifier market trends, the smart water purifiers are easy to use and has many stages of purification also it monitor the water quality and set up all setting as per requirements.

On the basis of technology, the RO water purifier segment occupied the largest water purifier market share of 66.3% in 2020, followed by the UV segment with 20.4%, and is expected to grow at the highest CAGR of 9.5% from 2022 to 2031. RO water purification systems are widely



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adopted across the globe, due to their performance efficiency, low electricity consumption, and regular technological innovation. However, the UV & gravity-based water purifiers segment is expected to witness decline in the water purifier market growth during the forecast period. UV water purifiers are less efficient and cost-effective as compared to RO water purifiers, which increases RO water purifiers' adoption among low-income groups.

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On the basis of end user, the market is categorized into commercial and residential. The residential users segment occupied a significant market share of 74.3% in 2020 and is expected to grow at a CAGR of 9.9% from 2022 to 2031. This is attributed to the fact that water purifiers gained popularity among residential users, due to deteriorating water quality, rise in urbanization, and surge in incidence of waterborne diseases. However, the commercial segment accounted for 25.7% market share in 2020 and is expected to grow at a CAGR of 10.6% in the near future, owing to rise in the number of offices, schools, restaurants, and hotels all around the globe.

On the basis of distribution channel, the market is segmented into retail stores, direct sales, and online channels. The retail stores segment held a major share of 73.4% in 2020 as compared to others. This was attributed to higher affinity of consumers toward physical stores, as they are perceived to be safe and allow consumers to try the product before purchase. Moreover, retail stores have the added advantage of immediate gratification, which further boosts its popularity

Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Among these, Asia-Pacific accounted for around 69% of the overall market share in 2020, in terms of value, owing to increase in urbanization, surge in income levels, and rise in health awareness among people in this region. However, the LAMEA region is expected to witness the highest CAGR of 12.3% from 2022 to 2031. This is attributed to rise in penetration level of water purifiers, upsurge in population, and deterioration in quality of water. Europe and North America are among the region leading toward maturity and have witnessed increased penetration of water purifiers. Europe water purifier market size accounted for a sales revenue of \$4,259.70 million in 2020 and is anticipated to grow at a CAGR of 9.1% during water purifier market forecast period. However, the North American market is expected to exhibit a CAGR of 8.4% during the forecast period, accounting for \$8,747.80 million by 2031.

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Key findings of the study:

By region, Asia-Pacific is expected to lead the market, growing at the highest CAGR of 10.3%, in terms of revenue, from 2022 to 2031.

By technology, the RO segment is expected to grow at a CAGR of 10.4%, in terms of revenue, from 2022 to 2031.

By end user, the commercial segment is expected to grow at a CAGR of 10.6%, in terms of revenue, from 2022 to 2031.

By region, Japan is the largest country, in terms of revenue generation, in the market, and is expected to grow at a CAGR of 10.4% from 2022 to 2031.

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