

Blanket Market Thriving at US\$ 13.9 Billion with a Promising 5.3% CAGR Forecast by 2033 | Future Market Insights Inc.

Blankets, symbolizing comfort and style, adapt to changing seasons and lifestyles, offering a warm embrace in our lives.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 31, 2023 /EINPresswire.com/ -- The [blanket market](#) size is projected to be valued at US\$ 8.3 Billion in 2023 and is expected to reach US\$ 13.9 Billion by 2033, with a significant CAGR of 5.3% during the forecast period.



As per newly released data by Future Market Insights (FMI), the demand in the blanket market grew at approximately 4.5% CAGR in the forecast year, reaching a market valuation of US\$ 7 Billion in 2020.

Customers in the US especially, the working class are highly keen on premium and luxury products in their residential areas, therefore, the blanket market is projected to grow with a CAGR of over 4%. Also, with the rapidly evolving lifestyle patterns and urbanization, the possession of houses is growing in the US, which is likely to enable growth in terms of volume of sales of the blanket market.

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Key Points Covered in Blanket Market Survey

Market estimates and forecast 2023-2033

Key drivers and restraints impacting market growth

Segment-wise, Country-wise, and Region-wise Analysis

Besides launching eco-friendly products, companies are partnering with environmental protection groups to promote cruelty-free and chemical-free manufacturing. Such efforts undertaken by various organizations such as Shades of Green, Boll & Branch, and Pottery Barn are likely to promote sustainable and eco-friendly bedding and help the market grow.

Key Takeaways from the Plush Blanket Market Study

Full-size blankets are expected to hold the leading revenue share of 21.4% in the market in 2021.

The U.S. will hold a share 87.7% in North America in 2021, owing to the high penetration of key players in the country.

India is a key market in South Asia, registering growth at above 10.3% CAGR owing to higher spending on premium products in the country and increasing development in the real estate category.

Europe will continue showcasing lucrative opportunities for the plush blanket market. Demand in Germany and the U.K. will continue supporting growth in the region.

“The Blanket Market, as observed in our recent comprehensive market research study, reflects a growing demand for comfort and warmth in consumers' lives. Our research indicates a positive trajectory for the industry, driven by evolving lifestyle trends and an increasing focus on home comfort”. Opines Sneha Verghese, Senior Consultant for Consumer Goods and Products at Future Market Insights (FMI).

Market Players

Pendleton Woolen Mills

Urbanara

Faribault Woolen Mill Co.

Biddeford Blankets LLC

Hudson's Bay Company, Boll & Branch Co.

American Blanket Company

Shanghai Easun Group

Medline Industries Inc.

Kanata Blanket Company

Jarden Corporation

Beurer GmbH

New Zealand Wool Blankets Ltd.

Barker Textiles

UAB Silkeborg

Morphy Richards Ltd.

Market players are focusing on the expansion of their product portfolio. Some of them are increase their sales by expanding their business portfolio by collaborating with e-commerce supply channels.

For instance, in 2021, PIXERS launched a customized plush blanket that is soft and warm, suitable for the bedroom, kid's room and the living room as a bedspread or additional cover. This factor helps the company to gain customer attention in the market.

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Global Blanket Market by Category

By Product Type:

- Electric Blanket
- Regular Blanket

By Material Type:

- Wool
- Cotton
- Polyester
- Others

By End-User:

- Residential
- Commercial

By Sales Channel:

- Wholesalers/ Distributors
- Hypermarkets/ Supermarkets
- Specialty Stores
- Multi-brand Stores
- Independent Small Retailers
- Online Retailers
- Others

By Region:

- North America
- Latin America
- Europe
- South Asia

East Asia
Oceania
Middle East & Africa

Author by

Sneha Varghese (Senior Consultant, Consumer Products & Goods) has 6+ years of experience in the market research and consulting industry. She has worked on 200+ research assignments about Consumer Retail Goods.

Her work primarily focuses on facilitating strategic decisions, planning and managing cross-functional business operations technology projects, and driving successful implementations. She has helped create insightful, relevant analyses of Food and beverage market reports and studies that include consumer market, retail, and manufacturer research perspective. She has also been involved in several bulletins in food magazines and journals.

Explore FMI's Extensive Ongoing Coverage in the Consumer Product Domain

The [bed linen market demand](#) is anticipated to flourish at a steady CAGR of 5.5% between 2023 and 2033. The market is expected to hold a market share of US\$ 36.83 billion by 2033, while the market is likely to reach a value of US\$ 21.56 billion in 2023.

The global [plush blanket market growth](#) in 2022 was close to US\$ 441.1 million. Over the projection period, plush blanket sales are expected to surpass 21,698 000 units, with the United States, the United Kingdom, as well as India emerging as major plush blanket manufacturers. It is thus anticipated to have produced US\$ 787 million by 2033, alongside a CAGR of 5.4% from 2023 to 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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