

Electric Shoe Polisher Market Projected Expansion to \$98.5+ Million Market Value by 2030 with a 5.3% CAGR 2021-2030

The global electric shoe polisher market size is projected to reach \$98.5 million by 2030, registering a CAGR of 5.3% from 2021 to 2030.

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By Region, North America occupied the maximum share in the electric shoe polisher market in 2020 and is expected to be the dominating segment during the electric shoe polisher market forecast period."

Allied Market Research

Research published a report, titled, "[Electric Shoe Polisher Market](#)" by Product Type (Fully Automatic and Handheld Automatic), End User (Residential and Commercial), and Distribution Channel (Specialty Store, B2B, Online Store, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global [electric shoe polisher](#) industry generated \$45.4 million in 2020, and is anticipated to generate \$98.5 million by 2030, witnessing a CAGR of 5.3% from 2021 to 2030.

Prime determinants of growth

Surge in number of working populations, multiple advantages of electric shoe polisher, and rise in number of hotels & restaurants, schools, and other businesses drive the growth of the global electric shoe polisher market. However, low penetration in developing regions and availability of counterfeit products hinder the market growth. On the other hand, product innovation and rapid growth of online retail platforms present new opportunities in the coming years.

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The commercial segment to maintain its leadership status throughout the forecast period

Based on end user, the commercial segment held the highest market share in 2020, accounting for nearly two-thirds of the global electric shoe polisher market, and is estimated to maintain its leadership status throughout the forecast period. This is due to rise in number of installations of automatic machines in commercial areas, such as hotels, restaurants, schools, and others, for quick shoe cleaning services. However, the residential segment is projected to manifest the highest CAGR of 5.8% from 2021 to 2030, owing to rise in number of working individuals and

consumer disposable income levels.

The B2B segment to maintain its lead position during the forecast period

Based on distribution channel, the B2B segment accounted for the largest share in 2020, contributing to nearly two-fifths of the global electric shoe polisher market, and is projected to maintain its lead position during the forecast period. This is because digital marketing is an ongoing trend in B2B sales channels through which the electric shoe polisher manufacturers can directly sell their products to businesses including hotels, corporate offices, malls, schools, and other business complexes. However, the online store segment is expected to portray the largest CAGR of 7.0% from 2021 to 2030, owing to rise in popularity of e-commerce or online stores for the purchase of electronic products, footwear, and others among the customers.

North America, to maintain its dominance by 2030

Based on region, North America, held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global electric shoe polisher market. This is due to surge in number of commercial spaces, such as malls, offices, clubs, restaurants, and hotels, in countries including the U.S. and Canada. However, the Asia-Pacific region is expected to witness the fastest CAGR of 8.1% during the forecast period, owing to rapid expansion of the hospitality sector in the region.

For more information, please contact us at: <https://www.alliedmarketresearch.com/purchase-enquiry/13456>

Leading Market Players:-

Beck Shoe Products Co

Braukmann GmbH

Comfort House

Dolphy India Pvt. Ltd.

ESFO AB

Euronics Industries Pvt Ltd

Expondo GmbH

HEUTE Maschinenfabrik GmbH

Orchids International, and Sunpentown Inc.

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