

Comprehensive Report on the Faucet Market: Opportunities and Challenges

*The Business Research Company's
Comprehensive Report on the Faucet
Market: Opportunities and Challenges*

LONDON, GREATER LONDON, UNITED
KINGDOM, October 17, 2025

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What Is The Expected Cagr For The Faucet Market Through 2025?

In recent times, there has been significant growth in the [faucet market size](#). It's projected that this market will expand from \$42.41 billion in 2024 to \$45.67 billion in 2025, reflecting a compound annual growth rate (CAGR) of 7.7%. Factors such as the housing boom, water conservation initiatives, home renovation trends, economic conditions, and market globalization have contributed to the past growth.

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The size of the faucet market is predicted to experience significant acceleration in growth in the coming years. The

projection is that it will reach a worth of \$67.32 billion by 2029, growing at a compound annual growth rate (CAGR) of 10.2%. This growth during the forecast period is mainly due to the incorporation of smart homes, sustainability efforts, evolving consumer lifestyles, concerns about health and hygiene, and trends in urbanization. Key trends during this period include technological innovations and advancements, the integration of smart faucets, designs that are sustainable and environmentally friendly, as well as customization and personalization.

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What Are The Driving Factors Impacting The Faucet Market?

The faucet market is experiencing growth due to the progression in urbanization. As people

move from rural to urban locales in pursuit of employment opportunities and a higher living standard, we witness a global rise in urbanization. This shift dramatically impacts the demand for housing and commercial sectors, which subsequently boosts the faucet market. For example, the United Nations Department of Economic and Social Affairs predicts that by 2050, 68% of the world's population will reside in urban areas. This growth is primarily expected in the African and Asian regions, accounting for 90% of the increase. Thus, as urbanization continues to rise, the need for upscale apartments, houses, and skyscrapers in developing nations will simultaneously increase - leading to the amplified demand for top-of-the-range bathroom and kitchen accessories such as automated or sensor faucets.

Which Players Dominate The Faucet Industry Landscape?

Major players in the Faucet include:

- Kyocera Corporation
- Colston Bath Ltd.
- LIXIL Group Corporation
- Fortune Brands Home & Security Inc.
- Kohler Co.
- TOTO Ltd.
- American Standard Brands Inc.
- Eczacıbaşı Holding A.Ş.
- Danze Inc.
- Hansgrohe SE

What Are Some Emerging Trends In The Faucet Market?

The emerging trend in the faucet market is the establishment of strategic alliances. Faucet manufacturers are forming collaborations to enhance their products. For example, in January 2022, India's Jaquar, a company that produces a variety of faucet brands as well as bathroom fittings, showers, spas, bathtubs, and various accessories, teamed up with Matteo Thun & Antonio Rodrigues, an Italian company providing design services in sanitary, faucets, bathtubs, and accessories. The objective of the collaboration is to unveil the Laguna collection, emphasizing long-lasting aesthetics and timeless simplicity. The collection will present faucets in eight distinct color options, both in single and dual-tone shades, offering flexibility and diversity in use, thus opening the door to new opportunities in interior design. The sophisticated Laguna range also provides a broad selection of sanitary ware, wellness products, and shower enclosures.

Global Faucet Market Segmentation By Type, Application, And Region

The faucet market covered in this report is segmented –

1) By Product Type: Electronic, Manual

2) By Material: Metal, Plastics

3) By Technology: Cartridge, Compression, Ceramic Disc, Ball

4) By Application: Bathroom, Kitchen, Other Applications

5) By End User: Residential, Commercial

Subsegments:

1) By Electronic: Sensor-Activated Faucets, Touchless Faucets, Digital Faucets

2) By Manual: Single-Handle Faucets, Double-Handle Faucets, Pull-Down Or Pull-Out Faucets, Wall-Mounted Faucets

View the full faucet market report:

<https://www.thebusinessresearchcompany.com/report/faucet-global-market-report>

Which Region Holds The Largest Market Share In The Faucet Market?

In 2024, North America held the prominent position in the faucet market, while Asia-Pacific is anticipated to demonstrate the most accelerated growth in the expected period. The faucet market report includes an examination of regions namely, Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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