

TRENDS IN THE NEWS BULLETIN

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Top Trends

By Type (With Mirror, Without Mirror)

By Material (Steel, Polymer, Wood)

Bathroom Vanities Market Size, Share & Trends for 2024 and Beyond

The current valuation of the global bathroom cabinets market stands at US\$ 64.12 Billion, with an anticipated growth at a CAGR of 8%. By 2033, bathroom cabinets are projected to constitute around 8% of the global market, attributing this rise to significant advancements in design and technology witnessed over recent decades.



Bathroom Vanities is anticipated to reach a Staggering US\$138 billion in 2033



Comparison of Bathroom Cabinets Revenue Analysis: 2018-2022 and Future Projections: 2023-2033

Bathroom cabinet designs now embody a sophisticated style, enhanced functionality, and a sense of organization within the bathroom space. Often referred to as bathroom vanities, these cabinets serve as an optimal solution for storage, décor, and hygiene. The latest designs aim to offer consumers an effective means of creating ample storage in their bathrooms without sacrificing aesthetics.

The widespread preference for bathroom furniture with smart technology features, including aroma diffusers, color-changing LEDs, and built-in speakers, is evident among hotel guests and individuals globally. These technological enhancements are anticipated to be key drivers for the growth of bathroom cabinets in the years ahead. Additionally, the provision of efficient utility services in close proximity to sinks is becoming increasingly vital, particularly as the construction industry, especially in the hospitality sector, continues to expand.

As per market research and competitive intelligence provider FMI, the bathroom cabinets industry experienced a Compound Annual Growth Rate (CAGR) of 7% from 2018 to 2022. Anticipated market growth in the forthcoming years is attributed to the increased demand for customized bath cabinets, driven by their affordability and aesthetic appeal tailored to enhance the consumer bath experience. Key players in the industry are responding to this trend by introducing advanced material products and initiating major initiatives. The future market for bathroom cabinets is poised to expand further, fueled by a rising demand for premium and high-quality products, coupled with the popularity of designer bathrooms. Reflecting the contemporary focus on aesthetic appearances and cosmetics, the inclusion of mirrors in bathroom cabinets has gained prominence.

Beyond traditional offerings like medicine chests, storage units, and frameless vanities, there is a notable demand for cabinets with added amenities. These cabinets, providing a safer and more visually appealing storage alternative compared to free-



standing cabinets or open shelves, are becoming increasingly sought after. Growing consumer awareness of contemporary and minimalist bathroom designs is driving the popularity of sleek and low-profile wall cabinets, aligning with modern bathroom aesthetics. Consequently, the market for bathroom cabinets is projected to grow at a CAGR of 8% during the forecast period. The industry is witnessing a gradual uptick in bathroom renovations and remodeling, driven by increased consumer awareness of bathroom décor and elevated living standards, thereby fostering the growth of the bathroom cabinets market. There is a notable surge in demand for materials used in custom countertops, such as engineered wood, cherry wood, granite, marble, etc. The diverse range of patterns offered by these materials, coupled with their reasonable price points and versatility for various applications, is anticipated to fuel robust growth throughout the forecast period.

As mobile phone penetration continues to rise, the online market is poised for exponential growth, with consumers increasingly turning to smartphones for everyday shopping. Businesses are adapting by establishing online channels to attract new customers, moving away from a singular approach. Consequently, e-commerce has emerged as one of the world's rapidly growing industries. In response to the substantial growth of the e-commerce sector, industry players are adjusting their strategies to meet the escalating demands of customers, emphasizing the importance of an omnichannel presence that caters to diverse needs for products and services.

Technological innovation and Designer Furniture are expected to Grow Market Demand for Bathroom Cabinets

Consumers are actively exploring fresh design concepts and aesthetic experiences in the realm of bathroom cabinets, fueling the expansion of the bathroom cabinets market. Moreover, the increasing presence of tech-savvy millennials has played a significant role in the market's recent growth.

A real estate market analysis has indicated that 77 percent of these young buyers are on the lookout for homes equipped with advanced



features, with smart home automation systems being among the most sought-after technologies. The market is poised for consistent growth as the demand for sensor cabinets and digital cabinets in bathrooms continues to rise. For example, AXENT has introduced an innovative artificial intelligence era tailored for the younger generation. The AXENT Group has successfully launched the world's first fully-intelligent bathroom cabinet, marking a challenging yet exciting project that signifies a revolutionary breakthrough in the bathroom industry.

Geographical Analysis

This geographical analysis is focused on three locations: North America, Europe and Asia.

How does North America Contribute to Global Bathroom Cabinet Production? Innovation and Technologies to Drive Growth in the Bathroom Cabinet Sector

In 2023, North America held a substantial market share, predominantly driven by the USA, which contributed the highest revenue to the market. Projections indicate that North America will maintain its lead in bathroom cabinet sales. The market for smart bathroom cabinet products is particularly lucrative in countries like the USA and Canada, where consumers exhibit a willingness to invest more in such advanced offerings. The integration of sensor technology in bathroom cabinets adds significant convenience, projecting a 2.5X increase in the market value of the USA within the next decade.

The region is witnessing a surge in demand due to increased residential projects, luxury hotels, home renovations, and construction activities. The market is poised for further growth, driven by the escalating demand for high-end and multifunctional bathroom cabinets in the hospitality sector. Additionally, key manufacturers are actively innovating raw materials and incorporating advanced technologies into their production processes, contributing to the overall expansion of the regional market.

What Factors Contribute to Europe's Attractiveness in the Bathroom Cabinets Market? Europe Expected to Lead the Production of Bathroom Cabinets in the Near Future



The European bathroom cabinet market is projected to experience a compound annual growth rate exceeding 9.6% from 2023 to 2032. The market's growth is anticipated to be driven by consumer preferences for interior decor and increasing disposable incomes throughout Europe during the forecast period.

European consumers are showing a shift towards contemporary design trends and vibrant colors in bathroom cabinets, likely fueling the demand for European bathroom cabinets.

The market is expected to witness a rise in demand for sustainable wooden cabinets and the adoption of mirror wall cabinets. Manufacturers have responded to the demand by developing products that are not only eco-friendly but also versatile, durable, and easy to install.

Within Europe, the German market holds significant importance in the realm of bathroom cabinets. Germany offers high-quality and advanced cabinet products,

including mirrored and digital wall cabinets for bathrooms. The growth of the German market is attributed to substantial consumer spending on residential and commercial property construction. Factors such as low-interest rates and government investments contribute to the expansion of the construction industry. The growth of the German bathroom cabinet market is particularly influenced by the increasing requirements for residential infrastructure, expected to rise in the coming years.

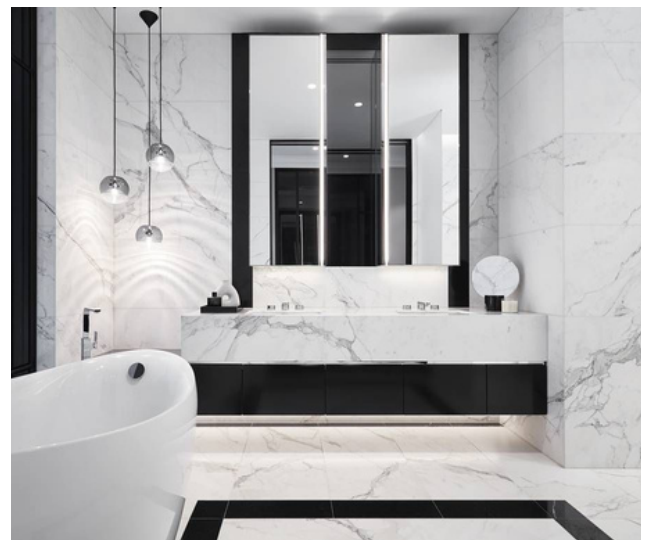




The evolving lifestyles in emerging markets like China and India, propelled by rapid urbanization, are anticipated to be a key driver of growth in regional markets. The increasing preference for contemporary and sophisticated bathroom designs, along with the demand for extensive commercial bathroom setups featuring mirrors, is expected to further augment the bathroom cabinets market in the Asia Pacific region as a whole.

How do Bathroom Cabinets Contribute to the Market Trends in the Asia Pacific Region? Evolving Demographics and Economic Growth Fuel Demand for Bathroom Cabinets

As per market analysis, the Asia Pacific region stands out as the most appealing market for bathroom cabinets, maintaining a robust revenue share of 39%. The dominance of the bathroom cabinets market in this region is attributed to the growing middle-class population and consumers' inclination to invest in high-quality bathroom cabinet products. The demand for bathroom cabinets is poised for significant growth in the foreseeable future. Projections indicate that the Indian market for bathroom cabinets will experience a twofold increase by 2025, driven by heightened consumer spending and the prevailing trend of home renovations.





Vanities Category Insight

Which Bathroom Cabinet Product Type Holds the Highest Revenue Potential? Growing Preference for Compact Furniture to Drive Significant Revenue Growth in the Bathroom Cabinet Market

The bathroom cabinet market is categorized by product type into single-door and multi-door cabinets. Projections indicate that multi-door cabinets will experience a Compound Annual Growth Rate (CAGR) of 6.9% from 2023 to 2033. Evolving individual preferences and the availability of diverse designs and materials are anticipated to boost consumer interest in multi-door bathroom cabinets. Globally, factors such as consumer comfort, usability, and aesthetics are expected to positively influence the demand for comfort-centric products in the bathroom cabinets market.

Additionally the surge in urban housing development favoring smaller spaces has led to a heightened demand for compact, multi-purpose furniture, contributing significantly to the popularity of multi-door cabinets with versatile use

What Factors Contribute to the Growing Preference for Residential Bathroom Cabinets? Contemporary and Stylish Designs Propel the Expansion of Bathroom Cabinets in Residential Segments

The residential bathroom cabinet sector commanded over 76% of the total global market revenue in 2023. Anticipated to register a Compound Annual Growth Rate (CAGR) of 12% throughout the forecast period, residential bathroom cabinets have witnessed technological advancements and aesthetic improvements. These enhancements offer multifunctional features and appealing designs, catering to the evolving preferences of consumers. The global trend of urbanization, coupled with population growth, has fueled housing demand, leading to a surge in smaller living spaces and a robust real estate market.

Mirrored single-door cabinets, distinguished by diverse patterns and reliability, are highly favored by consumers.



Compact and multifunctional designs, along with a focus on aesthetics, are key trends shaping consumer choices. As the demand for housing and renovations continues to rise, the bathroom cabinet market is expected to exhibit sustained growth in the coming years. Bathroom cabinet manufacturers are aiming to meet changing consumer demands by offering innovative product designs. Leading manufacturers are working with reputed brands to launch new products that target a wider audience.

The escalating need for new home construction and renovations has propelled rapid growth in the residential bathroom cabinet market. With improving economic conditions and elevated living standards, particularly in developing regions, the market demand for bathroom cabinets is poised for significant expansion in the foreseeable future.

In summary, the global bathroom cabinet market is experiencing robust growth, driven by factors such as rising consumer awareness, increased disposable incomes, and changing lifestyle preferences. The market is witnessing significant expansion in regions like North America, Europe, and Asia Pacific, with the residential sector dominating sales. Technological advancements, especially in smart bathroom cabinet products, are contributing to market growth.

