

## **Asia-Pacific Mattress - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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### **Report description:**

The Asia-Pacific Mattress Market is expected to register a CAGR of greater than 7.60% during the forecast period(2024-2029).

Asia-Pacific exists as the leading user of mattresses owing to the large population of India, China, Indonesia, and Pakistan. With an increase in population growth, demand for residential construction is also observing an increase, leading to rising market opportunities for the sale of mattresses. China, Japan, South Korea, India, and Australia have emerged as countries leading in the value of commercial and residential real estate construction, resulting in a sharp rise in the number of bedroom spaces in these regions. Rising urbanization and increases in the level of income are among the factors resulting in an increased expenditure for making sleeping and bedding furniture more comfortable and equipped with smart features.

With an increase in penetration of technology and smartphone sales as well as mattresses, product features have been revolutionized over some time. With a rise in online sales through e-commerce, company websites, and other channels, more than 20% of the revenue share in the market is through online sales. Other than this, with the rise of AI and ML, mattresses are equipped with sensors, making them capable of recording the sleeping pattern of the user to make sleeping better. These features have led to a rise in demand for the segment of smart mattresses in the market. As high-quality mattresses aid in comfort and healthy sleep, they are observing a rising demand from commercial as well as residential segments.

Rising expenditure on mattress product innovation expenditures, increasing demand for various types of mattresses in emerging economies, and behavioral changes in consumers' sleeping patterns are among the factors expected to drive growth in the mattress market during the forecasted period. In addition to this, the expansion of the hospitality industry (hotels and lounges) around the world is fuelling the mattress market's expansion.

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## Asia-Pacific Mattress Market Trends

### Rising Mattress Market In India is Fueling the Market

A rise in income levels, increased health awareness, and growth in the real estate and hospitality industries have propelled the growth of the Indian mattress market. A noticeable shift in consumer perception has been noted, with the focus now being on the product's comfort and functionality. With around 40% share of the urban population in India, Mumbai, Delhi, Kolkata, Bengaluru, and Chennai have emerged as leading Indian cities with a continuous increase in the rise of mattress demand from residential as well as commercial segments because of rising household expenditure increased awareness of mattress types and brands and an increase in the hospitality business. Rise in the number of hotel chains and Indian start-up firms, such as Oyo Rooms and Fab Hotels, are among the commercial hospitality businesses contributing to the expansion of the mattress market.

### Rise In Online Sales Of Mattress is Driving the Market

The Asia-Pacific is among the fastest-growing and most promising areas for online mattress sales. In terms of sales channels, more than 20% of the APAC mattress market sales are through online channels. Consumers are more comfortable making mattress purchases through online channels because it makes a large number of mattress brands available in the market to choose from, and flexibility in payment methods combined with various discount offers is leading to people increasing their online mattress purchases. By selling directly to the consumers, the companies eradicate the middlemen and control costs by avoiding sales commissions and showroom fees. The growth is driven by rising online sales of mattresses in China, South Korea, and the Indian market. Post-COVID-19, countries such as India emerged with a mattress revenue share of more than 23% through online channel sales, which is leading to an increase in the number of sellers offering their mattress products online.

### Asia-Pacific Mattress Industry Overview

The Asia-Pacific mattress market is highly fragmented, with major international corporations competing alongside tiny local ones. The market is highly competitive because of the presence and expansion of several local competitors, who are leveraging the potential demand for the mattress. Some of the key players in the Asia-Pacific mattress market are Tempur-Pedic International Inc., Serta Inc., Sealy Corporation, Select Comfort, King Koil Inc., Paramount Bed, and other prominent players.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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