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THE MATTRESS REVOLUTION

REINVENTING SLEEP, ONE MATTRESS AT A TIME

BRC BYTES

FEBRUARY 2025

AN INTRODUCTION TO INDIA'S EVOLVING MATTRESS INDUSTRY

*As sleep becomes the **ultimate wellness currency**, India's mattress industry is waking up to a new era. With **innovative technologies, eco-conscious designs, and changing consumer priorities**, mattresses are no longer just essentials—they're enablers of healthier, happier lives.*

FROM BORING TO BUZZWORTHY: WHY MATTRESSES MATTER MORE THAN EVER
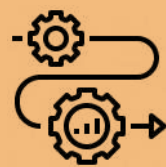
Evolving Customer Needs
Quality sleep is now a key component of health, hence driving the demand for innovative mattress solutions

Rise of New Players
Startups are redefining the market challenging traditional players with premium, personalized offerings

Technological Advancements
Significant improvements in mattress materials & tech, offering enhanced comfort, support, & sleep quality

QUICK TIMELINE ON INDIAN MATTRESS INDUSTRY

1970s-2000s
TRADITIONAL ERA
Basic coir & cotton mattresses dominated a fragmented, unorganized market.

2000s
RISE OF ORGANISED BRANDS
Players like Sleepwell & Kurl-on introduced standard, quality mattresses.

2010-2015
PREMIUMISATION BEGINS
Urbanization and higher incomes fueled demand for comfort and durability.

2016-2021
D2C DISRUPTION
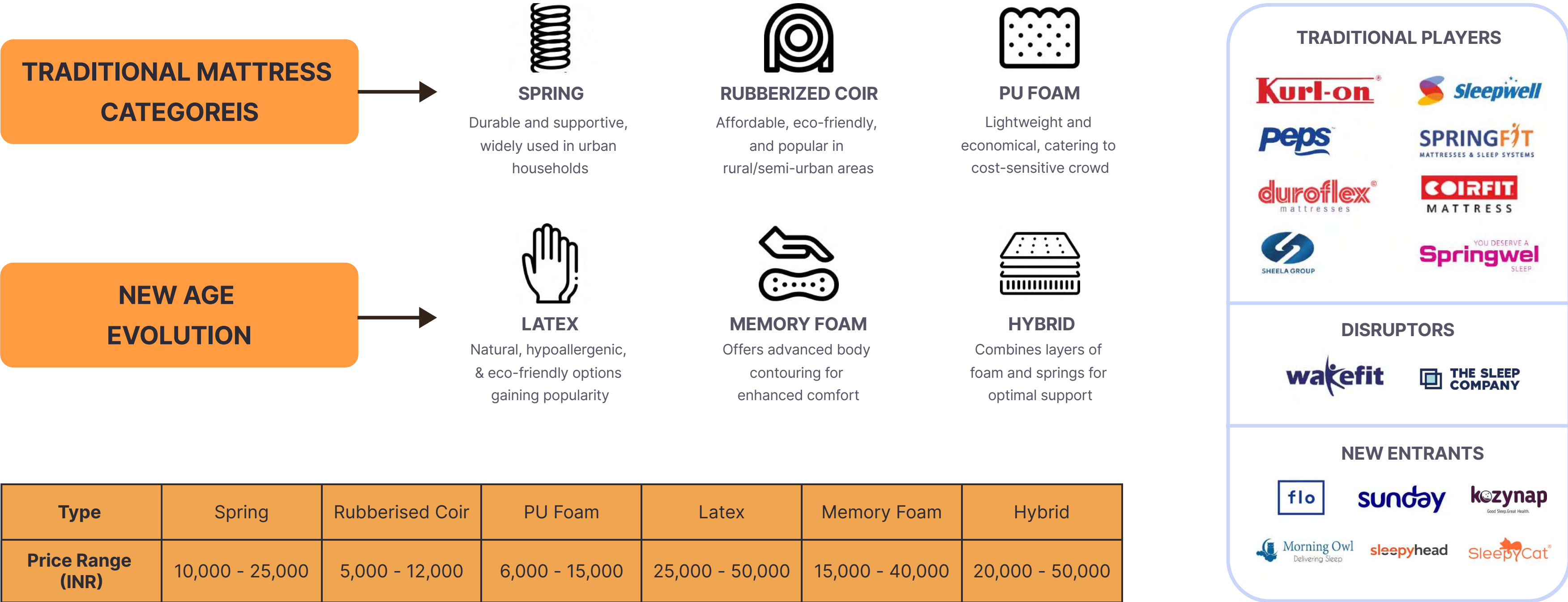Startups like Wakefit & SleepyCat disrupt sales with online-first models.

2021 ONWARDS
INNOVATION ERA
Smart technologies and eco-friendly products cater to health-conscious consumers.

BREAKING DOWN THE INDIAN MATTRESS MARKET BY TYPE

*The Indian mattress industry has traditionally been dominated by basic categories, however, the landscape has **undergone a dramatic transformation** with the rise of innovative startups. This disruption has not only expanded the market but has also **reshaped how consumers perceive and choose mattresses**, driving a shift from utility-based products to those that enhance overall well-being.*

TRADITIONAL MATTRESS CATEGOREIS

SPRING
Durable and supportive, widely used in urban households

RUBBERIZED COIR
Affordable, eco-friendly, and popular in rural/semi-urban areas

PU FOAM
Lightweight and economical, catering to cost-sensitive crowd

NEW AGE EVOLUTION

LATEX
Natural, hypoallergenic, & eco-friendly options gaining popularity

MEMORY FOAM
Offers advanced body contouring for enhanced comfort

HYBRID
Combines layers of foam and springs for optimal support

TRADITIONAL PLAYERS

Kurl-on · Sleepwell · Peps · SPRINGFIT MATTRESSES & SLEEP SYSTEMS · duroflex mattresses · COIRFIT MATTRESS · SHEELA GROUP · Springwel SLEEP

DISRUPTORS

wakefit · THE SLEEP COMPANY

NEW ENTRANTS

flo · SUNDAY · kozynap Good Sleep.Great Health. · Morning Owl Delivering Sleep · sleepyhead · SleepyCat

Type	Spring	Rubberised Coir	PU Foam	Latex	Memory Foam	Hybrid
Price Range (INR)	10,000 - 25,000	5,000 - 12,000	6,000 - 15,000	25,000 - 50,000	15,000 - 40,000	20,000 - 50,000

MAPPING THE MATTRESS MARKET: PRICE VS PRODUCT

The Indian mattress landscape is a blend of diverse players, catering to every price point and product need. From premium sleep solutions to budget-friendly essentials, the market reveals how brands position themselves to target distinct customer segments.
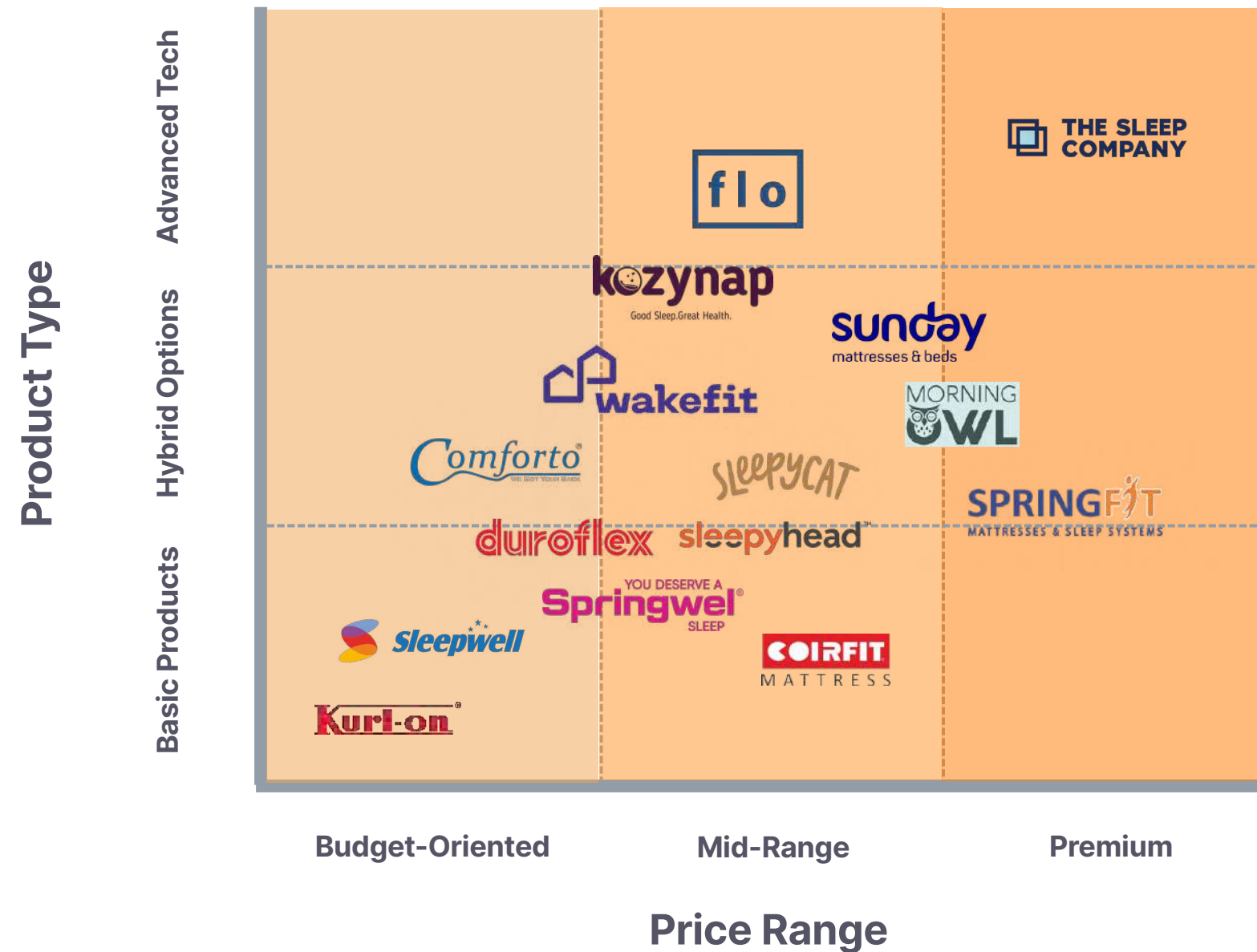
Traditional players dominate budget segments, while new-age brands push the envelope with innovative, premium offerings, reflecting a shift in consumer preferences and the growing willingness to invest in better sleep solutions.

HOW DID STARTUPS TAKE OVER A LEGACY INDUSTRY?

*Legacy giants once ruled the mattress market, but startups are flipping the script. With cutting-edge materials, direct-to-consumer convenience, and data-driven innovation, **new-age brands are rapidly outpacing traditional players**, reshaping how India sleeps.*

WHAT ARE CUSTOMERS LOOKING FOR?

Customised Comfort
Preference for mattresses catering to individual sleep needs, like firmness levels and size options

Affordable Excellence
Customers want premium quality products at economical prices, seeking value without compromising comfort

Seamless Convenience
Consumers prioritize hassle-free shopping with convenient delivery, setup, and return policies

Aesthetic Appeal
Modern buyers want mattresses that combine comfort with sleek, contemporary designs

HOW DID STARTUPS CATER TO THIS?

Product Innovation
Pioneering advanced materials like memory foam, hybrid tech, and modular designs for better sleep solutions

Direct-to-Consumer Pricing
By cutting out middlemen, startups offer competitive pricing without compromising on quality

Streamlined Offerings
No-questions-asked returns, trial periods, & quick delivery with compact packaging for a no hassle experience

Aggressive Marketing
Leveraging social media, influencer partnerships, and digital marketing, to create strong brand awareness

KEY TRENDS SHAPING THE MATTRESS MARKET

*Given the wellness obsession of consumers at large and the latest direct-to-consumer (D2C) rush in India that helps brands reach customers without hassles, the **fast-evolving branded mattress segment has vast growth potential.** Let's take a look at a few of the trends that are majorly shaping this industry*

DEMOGRAPHIC CHANGES & URBANISATION

- Rapid urbanization and the rise of nuclear families are fueling demand for high-quality mattresses.
- An expanding young workforce and growing housing units are driving market growth.

TAILORED SMART TECH SOLUTIONS

- Startups are using innovative tech to create customized, smart mattresses.
- These mattresses adapt to body types and sleeping patterns, enhancing comfort and overall sleep quality.

GROWING FOCUS ON HEALTH & WELLNESS

- Growing consumer awareness of sleep-related health issues is driving demand for better mattresses.
- Startups are educating the public on how quality sleep products contribute to overall well-being.

INCREASE IN HOME FURNISHING SPEND

- Rising disposable incomes are enabling consumers to invest more in premium home furnishings.
- Post-COVID, a heightened focus on home interiors has further driven demand for quality mattresses.

HOW BIG IS THE MARKET?

As one of the fastest-growing markets globally, India is witnessing a **shift from traditional bedding options to more advanced and premium products.** *This growth trajectory is* **set to outpace many developed markets,** *thanks to India's unique demographic dynamics and increasing awareness about the importance of quality sleep.*

INDIA MATTRESS MARKET SIZE ($BN)
CAGR 8.54%   *

Bar chart:
- 2025: 2.31
- 2030: 3.48
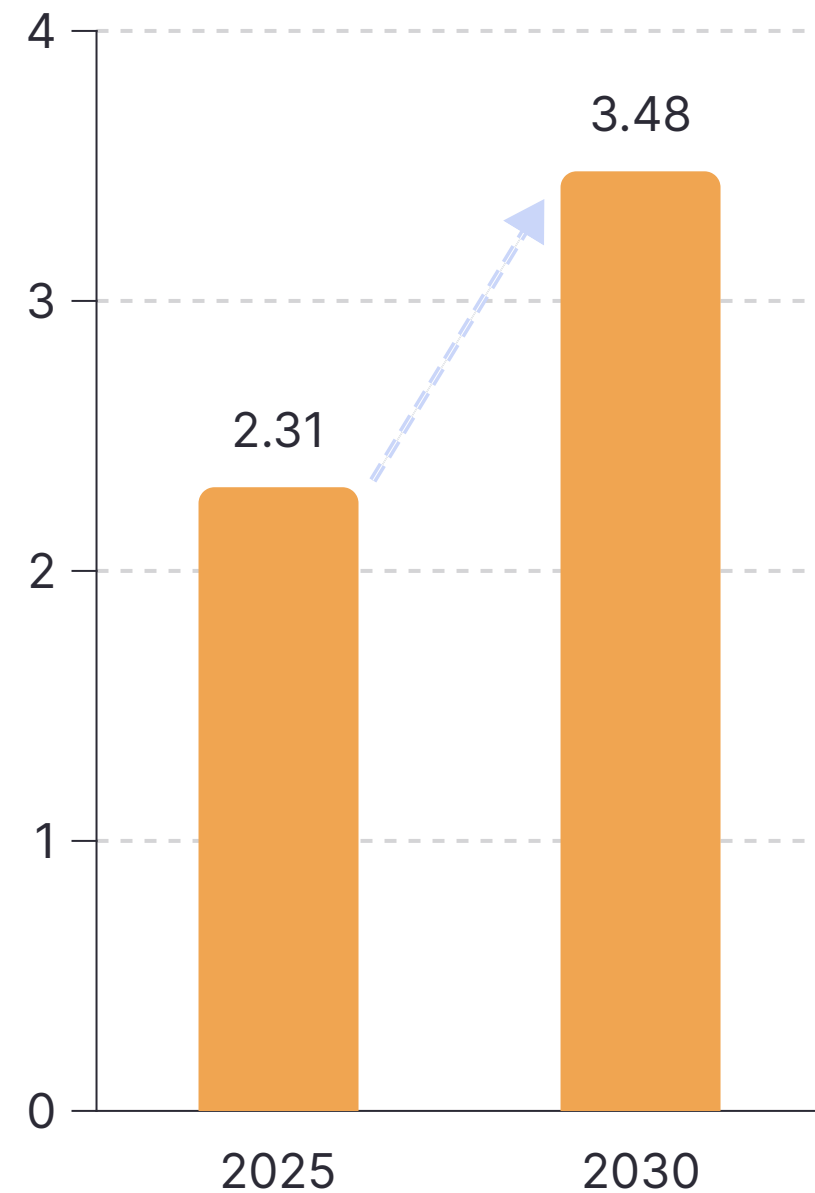
TAILWINDS DRIVING GROWTH IN THE INDIAN MATTRESS MARKET

BOOMING REAL ESTATE SECTOR
With 40% of India's population expected to live in urban areas by 2025, urbanisation, smaller household sizes, and the rise of nuclear families are driving increased demand for housing and quality mattresses, further fuelled by the real estate boom and affordable housing projects.
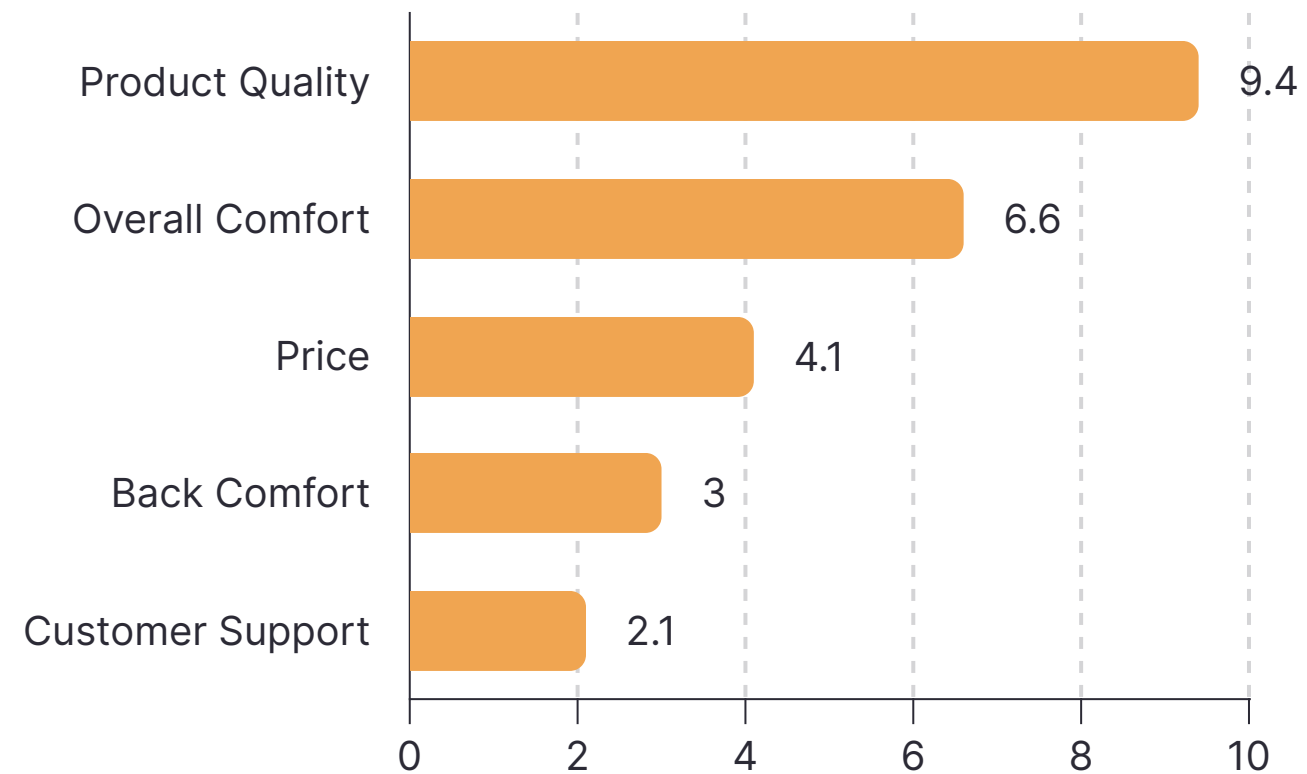
END USER INDUSTRY GROWTH
The growth in key sectors like hospitality and healthcare is expected to drive growth in this industry. With rising hotel room inventories, increased investments in luxury hospitality, and the rapid expansion of healthcare facilities, demand for mattresses is set to soar in the coming years.

DECLINE IN UNORGANIZED SECTOR
The unorganized mattress sector is gradually shrinking as consumers shift towards branded, quality-assured products. With rising awareness for better sleep solutions, along with the entry of well-funded startups and organized players, the dominance of local, unbranded mattresses is diminishing

INCREASING AWARENESS OF MATTRESS QUALITY
With growing awareness around sleep quality, consumers are actively seeking better sleep solutions. This change is pushing demand for higher-quality mattresses, as people look for products that enhance health and well-being, helping drive industry growth.

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WHAT DOES THE INDIAN CONSUMER VALUE?

What Matters Most: Key Factors Driving Mattress Purchase Decisions *

Factor	Value
Product Quality	9.4
Overall Comfort	6.6
Price	4.1
Back Comfort	3
Customer Support	2.1

KEY CONSUMER PREFERENCES **

40%

Consumers prioritise trusted brands & quality over pricing when selecting mattresses

55%

Consumers prefer buying mattresses online, a significant 45% still trust offline purchases

48%

of online consumers consider easy trial & return as a decisive factor when choosing

30%

Consumers look for personalised solutions to suit their specific needs while shopping

TAKEAWAY POINTS ON INDIAN CONSUMER BEHAVIOUR

VALUE-SEEKING BEHAVIOR

Indian consumers seek a balance between affordability and quality. While pricing remains a significant factor, there is increasing readiness to pay a premium for products offering clear health benefits and brand assurance.
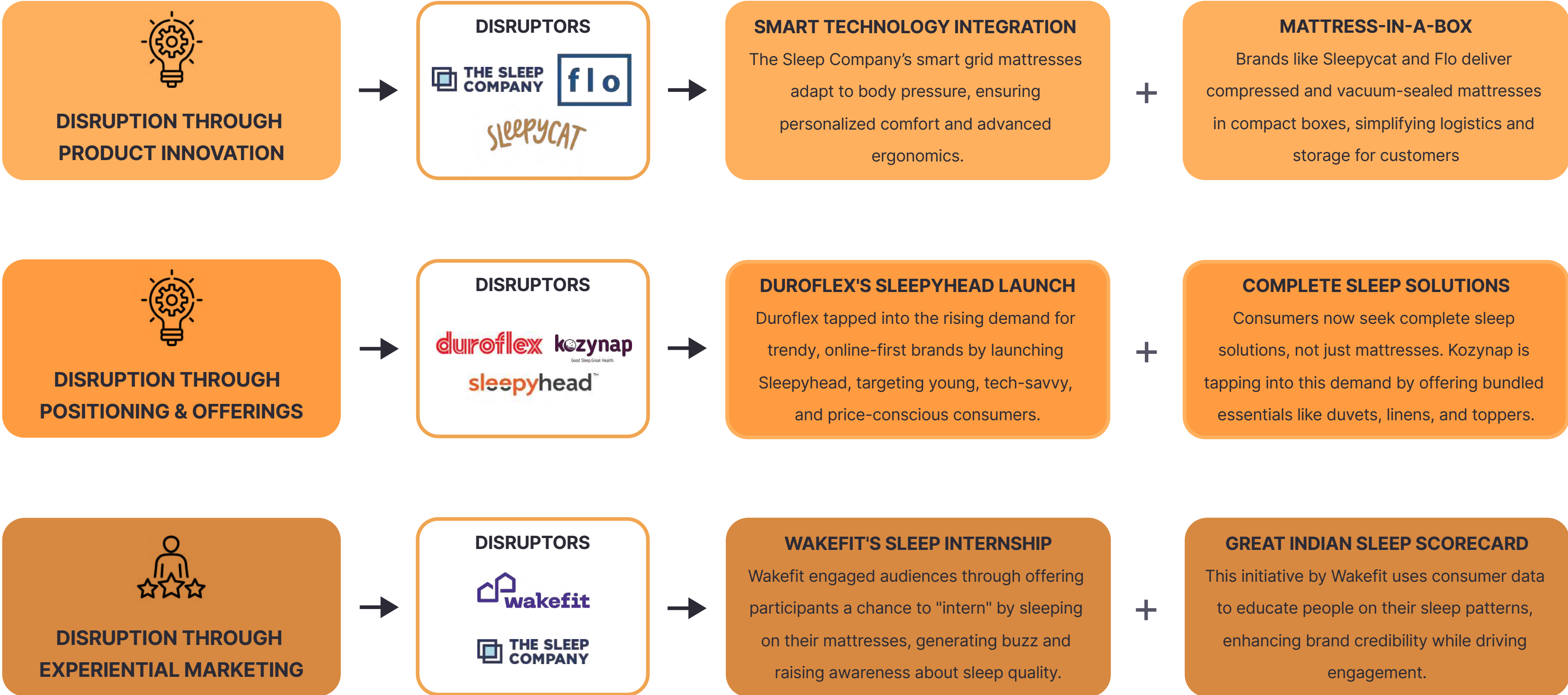
OMNI-CHANNEL APPROACH

Despite the rise of e-commerce, a large segment of buyers still values the tactile experience of physical stores. This hybrid buying behavior is reshaping sales strategies.

SHIFT TO EXPERIENCE-DRIVEN DECISIONS

Consumers now focus on the "after-sleep experience," valuing mattresses that promise better sleep quality, personalised comfort, and innovative features like temperature regulation.

*Inc42

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HOW ARE PLAYERS DISRUPTING THIS SPACE?

DISRUPTION THROUGH PRODUCT INNOVATION

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DISRUPTORS

THE SLEEP COMPANY | flo

SLEEPYCAT

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SMART TECHNOLOGY INTEGRATION
The Sleep Company's smart grid mattresses adapt to body pressure, ensuring personalized comfort and advanced ergonomics.

+

MATTRESS-IN-A-BOX
Brands like Sleepycat and Flo deliver compressed and vacuum-sealed mattresses in compact boxes, simplifying logistics and storage for customers

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DISRUPTION THROUGH POSITIONING & OFFERINGS

➔

DISRUPTORS

duroflex | kozynap
Good Sleep.Great Health.

sleepyhead

➔

DUROFLEX'S SLEEPYHEAD LAUNCH
Duroflex tapped into the rising demand for trendy, online-first brands by launching Sleepyhead, targeting young, tech-savvy, and price-conscious consumers.

+

COMPLETE SLEEP SOLUTIONS
Consumers now seek complete sleep solutions, not just mattresses. Kozynap is tapping into this demand by offering bundled essentials like duvets, linens, and toppers.

DISRUPTION THROUGH EXPERIENTIAL MARKETING

➔

DISRUPTORS

wakefit

THE SLEEP COMPANY

➔

WAKEFIT'S SLEEP INTERNSHIP
Wakefit engaged audiences through offering participants a chance to "intern" by sleeping on their mattresses, generating buzz and raising awareness about sleep quality.

+

GREAT INDIAN SLEEP SCORECARD
This initiative by Wakefit uses consumer data to educate people on their sleep patterns, enhancing brand credibility while driving engagement.

INDIAN STARTUP LANDSCAPE

Company	Founded In	Funding	Revenue	Investors	Key Specialisation
wakefit	2016	$150.1Mn	FY24 - $123Mn	Peak XV Partners, Elevation Capital, SIG	Affordable, ergonomic mattresses with a focus on durability and sleep health
THE SLEEP COMPANY	2019	$49.3Mn	FY 24 - $38.7Mn	Premji Invest, Fireside Ventures, Alteria Capital	Innovative 'SmartGRID' technology for personalised comfort and advanced support.
sleepycat	2017	$5.3Mn	FY24 - $8.29Mn	DSG, Sharrp Ventures, Saama Capital	Premium boxed mattresses with a focus on convenience, comfort, and cooling gel technology.
flo	2018	$1.1Mn	FY23 - $4.46Mn	Mistry Ventures	Premium mattresses featuring advanced foam tech designed for support & enhanced comfort.
kozynap Good Sleep.Great Health.	2021	$1.1Mn	FY23 - $756K	BeyondSeed Singapore, Marquee Invest	Customisable and eco-friendly mattresses catering to individual preferences and sustainable living.
sunday mattresses & beds	2012	$511K	FY23 - $3.94Mn	Pennywise Solutions	High-quality, eco-conscious mattresses focusing on customisation for various body types.
Comforto	2016	NA	FY23 - $2.05Mn	NA	Durable, value mattresses offering orthopedic and spring-based solutions for diverse customer needs.

FUN FACT!

India ranks as the second most sleep deprived nation globally, after Japan

WAKE FIT CASE STUDY

wakefit

Launched in **2016**

Wakefit has disrupted the Indian mattress market with affordable, high-quality solutions. Leveraging D2C channels & data-driven innovation, the brand has become a popular name for accessible & comfortable sleep products.

How Did they Disrupt the Market?

Data-Driven Product Development

Affordability with Premium Quality

Strong Customer Support & Returns Policy

IMPACT

- **D2C Pioneer:** Wakefit set a benchmark for direct-to-consumer mattress brands, delivering products to over 3 million customers.

- **Affordability Meets Quality:** Democratized premium sleep solutions by offering high-quality mattresses at competitive prices.

- **Product Diversification:** Expanded its product line to include home furniture, fostering stronger customer retention.

THE SLEEP COMPANY CASE STUDY

THE SLEEP COMPANY

Launched in **2019**

The Sleep Company has revolutionised India's mattress industry with its patented SmartGRID tech. By blending science, comfort, and innovation, the brand has quickly emerged as a leader in the premium mattress segment.

How Did they Disrupt the Market?

Pressure Relief & Adaptive Comfort

Patented SmartGRID Technology

High Quality Premium Products

IMPACT

- **Market Leadership in Smart Mattresses:** Pioneered SmartGRID mattresses, capturing significant market share in the premium segment.

- **Customer-Centric Innovation:** Empowered over 1 million customers with tailored comfort and sleep solutions.

- **Global Expansion:** Successfully expanded operations to international markets like Japan and the Middle East.
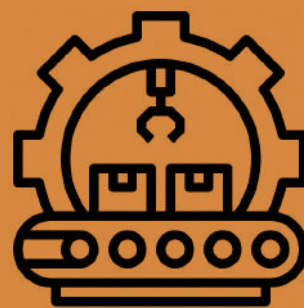
SLEEP WELL- PUBLIC COMPANY CASE STUDY

Sleepwell

Launched in **1994**

Sleepwell is India's most recognized mattress brand. As the only major listed player in the industry, it has leveraged its strong distribution network, brand trust, and innovation to stay ahead in a rapidly evolving market.

How Did they Disrupt the Market?

Strong Manufacturing Capabilities

Widespread Retail Penetration

Economical & Reliable Products

IMPACT

- **Overall Market Leader:** Commands a dominant share in India's organized mattress sector, backed by decades of brand trust.

- **Omni-channel Expansion:** Strong presence across traditional retail, exclusive brand outlets, and a growing online footprint.

- **Strategic Acquisitions:** Acquired Kurlon to consolidate leadership and expand its presence across segments.

BRC'S ANALYSIS ON THIS SPACE

India is on the brink of a sleeptech revolution, with mattresses at its core. As sleep takes center stage in wellness, **brands are redefining comfort, blending innovation with experience.** This isn't just about products—it's about a dynamic shift in how India sleeps.

D2C GROWTH & ACQUISITION POTENTIAL

▶ The decline of the unorganized sector, coupled with the growing ease and reach of e-commerce, is opening significant white space for D2C brands.

▶ Legacy brands are increasingly opting to acquire emerging players rather than build from 0, creating a huge opportunity for strategic exits & consolidations in the market.

REVENUE THROUGH VALUE-ADDED OFFERINGS

▶ While mattresses have a long replacement cycle of seven years, consumers often revisit brands for complementary products toppers & protectors within 18 months.

▶ Expanding into accessories enhances brand recall and fosters deeper customer loyalty while also unlocking new revenue streams

HYBRID RETAIL: THE ROLE OF SPECIALTY STORES

▶ Specialty stores are becoming key to marketing and retail, offering hands-on, personalized experiences that resonate with consumers.

▶ To stay competitive brands must adopt hybrid strategies to bridge online convenience with offline engagement.

THANK YOU

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