

Global Washing Machines Market To Grow at a CAGR of 0.06% By 2023

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The global washing machines market was worth \$ 15.72 billion in 2019. It is expected to grow at a compound annual growth rate (CAGR) of 0.06% and reach \$19.25 billion by 2023.”

Abdul Wasay

LONDON, GREATER LONDON, UK, January 27, 2020 /EINPresswire.com/ -- The global washing machines market is expected to grow at a rate of 0.06% and reach \$19.25 billion by 2023. The growth in urban population, coupled with the rise in disposable incomes and affordability among residents of cities, will drive the demand for washing machines. However, increasing demand for online on demand laundry services is expected to restrain the market for washing machines in the forecast period.

The washing machine market consists of sales of washing machines. A washing machine is an appliance used to wash various types of clothes without applying any

physical efforts.

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The global washing machines market is further segmented based on type and geography.

By Type - The washing machines market is segmented into fully automatic, semi-automatic, and others.

By Geography - The global washing machines is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, the Asia-Pacific washing machines market accounts for the largest share in the global washing machines market, with around 52% of the market.

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Trends In The Washing Machines Market

Washing machine manufacturers are increasingly producing energy-efficient products to reduce their carbon footprint and enable energy savings for the consumers. The rise of energy-efficient appliances can be attributed to the stringent government regulations on electric home appliances and advances in technology.

Potential Opportunities In The Washing Machines Market

With increasing urban population, strong economic growth, and rising disposable income in emerging markets, the scope and potential for the global washing machines market is expected to significantly rise in the forecast period.

Major players in the market are Whirlpool Corporation, Panasonic Corporation, Robert Bosch GmbH, Miele, Haier Group Corporation, Electrolux AB, GE Appliances, AEG, Teknik, and IFB.

Washing Machines Global Market Report 2020 is one of a series of new reports from The Business Research Company that provides washing machines market overviews, analyzes and forecasts washing machines market size and growth for the global washing machines market, washing machines market share, washing machines market players, washing machines market size, washing machines market segments and geographies, washing machines market trends, washing machines market drivers and washing machines market restraints, washing machines market's leading competitors' revenues, profiles and market shares. The washing machines market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Where To Learn More

Read Washing Machines Global Market Report 2020 from The Business Research Company for information on the following:

Markets Covered: global washing machines market

Data Segmentations: washing machines market size, global and by country; historic and forecast size, and growth rates for the world, 7 regions and 12 countries

Washing Machines Market Organizations Covered: Whirlpool Corporation, Panasonic Corporation, Robert Bosch GmbH, Miele, Haier Group Corporation, Electrolux AB, GE Appliances, AEG, Teknik, and IFB

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Time Series: Five years historic (2015-19) and forecast (2019-23).

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Other Information And Analyses: PESTEL analysis, washing machines market customer information, washing machines market product/service analysis – product examples, washing machines market trends and opportunities, drivers and restraints, key mergers and acquisitions, key metrics covered: number of enterprises, number of employees, global washing machines market in 2020 - countries offering most new opportunities

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Strategies For Participants In The Washing Machines Industry: The report explains a number of strategies for companies in the washing machines market, based on industry trends and company analysis.

Opportunities For Companies In The Washing Machines Sector: The report reveals where the global washing machines industry will put on most \$ sales up to 2023.

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