Latin America Slide Rails Market for Home Appliances is Expected to Reach $1.7 billion by 2027 | Product Type, End-User

Slide rails are used to provide linear motion to drawers in furniture, electronic appliances, industrial devices, and medical devices.

PORTLAND, OR, UNITED STATES, December 29, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Latin America Slide Rails Market for Home Appliances by Product Type and End-User: Opportunity Analysis and Industry Forecast, 2020–2027," the Latin America slide rails market size for home appliances is expected to reach $1,734.4 million in 2027, from $1,307.0 million in 2019, growing at a CAGR of 3.6% from 2020 to 2027. In 2019, Brazil dominated the market, in terms of revenue, accounting for 50.3% share of the Latin America slide rails industry for home appliances.

Slide rails are used for providing linear motion to drawers in furniture, electronic appliances, industrial devices, and medical devices. In the home appliances market, slide rails are used for refrigerators, ovens, dishwashers, and washing machines, and are available in various load bearing capacities to assist in smooth linear operations. Slide rails are classified into light-, medium-, and heavy-duty rails, depending on the drawer loads in different appliances.

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Slide rails are majorly manufactured using aluminum or steel, with outer coating of zinc or electroplating with other metals to prevent corrosion caused due to constant temperature change, moisture, and other external conditions. Currently, different types of slide rails are utilized for a single appliance depending on the application. For instance, a single refrigerator may utilize light- to medium-duty slide rails for shelves, trays, baskets, and drawers, whereas heavy-duty slide rails for bottom-mount freezer drawers or under-counter refrigerated drawers. Furthermore, slide rails majorly utilize ball bearing sliding movement, which is lubricated using food-grade grease to prevent contamination of the food stored inside the oven or the refrigerator.

Further, constant technological developments in software & solutions allow the mining companies to obtain proper risk management; thus, reducing the unplanned expenditure. For instance, by integration of data analytic solutions, the sustainability, safety, and profitability of the mining site can be ensured to a great extent. The involvement of analytics solutions by the U.S.-based software provider Cognizant increased the output of the mine by 8%. In addition, the equipment and mining parts on-time delivery was more than 95%, and the mean time to resolve (MTTR) breaches in services reduced by 5%. The recognition of these advantages can motivate the mining companies to introduce various smart technologies & services in the operations.

The Latin American economy is still in its developing phase, which affects the penetration rate of home appliances and other electronics in majority of households. However, significant growth of urban population in Latin America is an important factor expected to drive the demand for home appliances. For instance, as per the World Bank data, around 86% population resided in urban areas during 2018, which grew from 83% in 2008. These factors create a healthy demand for appliances such as refrigerators, washing machines, and ovens, which are important part of day-to-day activities. Surge in consumption of home appliances drive the demand for slide rails used in their manufacturing, thereby, driving the Latin America slide rails market growth. Currently, the adoption of refrigerators, and ovens is comparatively higher than that of dishwashers. Hence, these end-users have a significant market for slide rails in Latin America.

The Latin America slide rails market for home appliances is divided on the basis of product type, end-user, and country. By product type, the market is segmented into light-, medium-, and heavy-duty slide rails. By end-user, the market is classified into refrigerators, ovens, dishwashers, and others. The others segment is further classified into cloth washers and laundry dryers.

The Latin America slide rails market analysis for home appliances is conducted across the Brazil, Argentina, Chile, and rest of Latin America. The Brazil is expected to hold the largest market share throughout the study period, and Chile is expected to grow at the fastest rate.

Key Findings Of The Study

By type, the heavy-duty slide rails segment dominated the Latin America slide rails market share for home appliances in 2019, in terms of revenue.

By end-user, the ovens segment is expected to generate high revenues in the Latin America slide rails market for home appliances industry.

By country, Brazil is projected to be one of the most dominant regions and is expected to witness a high growth rate during the forecast period.

Key Players:

The major players operating in the Latin America slide rails industry include AB Electrolux, Elesa+Ganter, Midea Group Co., Ltd., Hettich Holding GmbH & Co. oHG, Whirlpool Corporation, THK Co., Ltd. LG Corp., Qingdao Haier Co., Ltd., Robert Bosch GmbH (Bosch Rexroth AG), and ASKO Appliances.

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David Correa
Allied Analytics LLP
+1 800-792-5285
email us here
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