

# Household Appliances Manufacturing Market Trends Include The Rise Of Smart Products

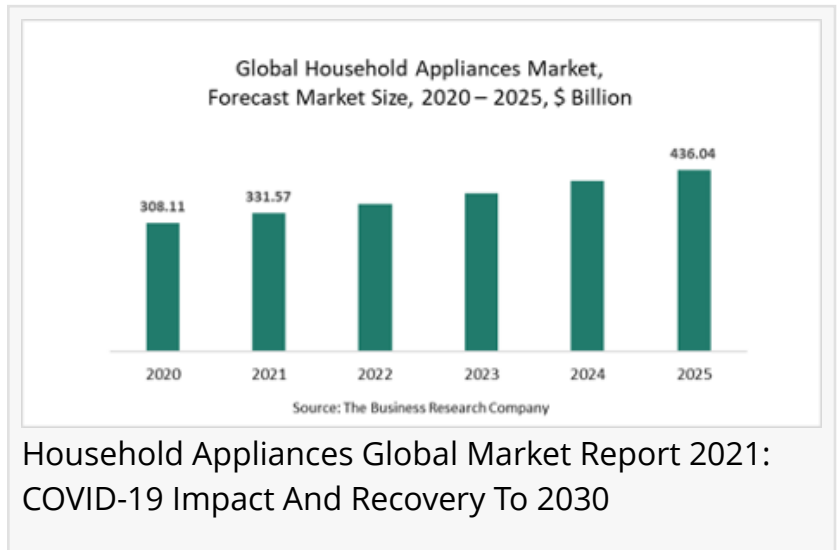
*The Business Research Company's Household Appliances Manufacturing Market Report - Opportunities And Strategies - Global Forecast To 2023*

LONDON, GREATER LONDON, UK, May 18, 2021 /EINPresswire.com/ -- The growing popularity of smart home appliances is among key [home appliance industry trends](#). Smart home appliances are devices which are connected to other devices via the internet, and other technologies such

as Bluetooth, near field communication (NFC) and Wi-Fi. The increased popularity of smart appliances can be attributed to the increased demand for smart homes, the rise in internet and smartphone penetration, and energy efficiency initiatives. The rise of the Internet of Things (IoT) technology also supports the development of smart appliances. Smart appliances are generally more energy-efficient than their traditional counterparts. Currently, various product categories such as washing machines, refrigerators, microwave ovens, and coffee machines are available with smart and connected features. Owing to the growth in the demand for smart home appliances, traditional appliance makers such as Whirlpool, Electrolux, GE Appliances, Miele, and BSH have acquired significant capabilities and experience in the smart appliance segment. In addition, technology companies such as Apple, Google, Microsoft, Intel, Xiaomi, and Cisco, which are not known for producing appliances, are also entering this segment. The global market for smart home appliances is growing rapidly, supporting the overall household appliances market.

The household appliances market consists of sales of household appliances by entities (organizations, sole traders and partnerships) that produce household appliances such as electric housewares, washing machines and major household appliances. The household appliances industry comprises of businesses that manufacture and sell household appliances such as microwave ovens, blenders, mixers and coffee/tea makers to end users for their personal use or domestic purposes.

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The [global household appliance market size](#) is expected to grow from \$308.11 billion in 2020 to \$331.57 billion in 2021 at a compound annual growth rate (CAGR) of 7.6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$436.04 billion in 2025 at a CAGR of 7%.

The global household appliances manufacturing market is segmented by type into small electrical appliance, household cooking appliance, household refrigerator and home freezer, household laundry equipment, other major household appliances.

Major competitors with home appliances market shares are Whirlpool Corporation, Haier Smart Home Co., Ltd. (Qingdao Haier Co., Ltd.), Robert Bosch GmbH, Midea Group Co., Ltd., and LG Electronics Inc.

Household Appliances Manufacturing Market - By Type Of Appliance (Small Electrical Appliances, Household Cooking Appliances, Household Refrigerators And Home Freezers, Household Laundry Equipment And Other Major Household Appliances), By Distribution, By End Customers, And By Region, Opportunities And Strategies – Global Forecast To 2023 is one of a series of new reports from The Business Research Company that provides household appliances manufacturing market overview, forecast household appliances manufacturing market size and growth for the whole market, household appliances manufacturing market segments, and geographies, household appliances manufacturing market trends, household appliances manufacturing market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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