

# Strong Economic Developments will Provide an Impetus Growth of the \$2,519 Million Armenia Consumer Goods Market

*The demand for consumer goods in Armenia is expected to increase due to upsurge in consumer spending, owing to growth in disposable income and purchasing power*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, January 25, 2022 /EINPresswire.com/ -- [Armenia Consumer Goods Market Overview 2019-2026](#)

According to a new report published by Allied Market Research, titled, "Armenia Consumer Goods Market by Product

Type and Distribution Channel: Opportunity Analysis and Industry Forecast, 2019-2026", the Armenia consumer goods market size was valued at \$1,734.5 million in 2018 and is projected to reach \$ 2,519 million by 2026, growing at a CAGR of 4.7% from 2019 to 2026. The food & beverages segment was the highest contributor in the FMCG market and kitchen appliances segment was the highest contributor in the consumer goods market share in 2018.

There has been a considerable rise in demand for personal care products manufactured using natural ingredients. On the other hand, Armenia has abundant availability of raw materials required to manufacture these products. The country also launched its natural skincare brand "Nairian" in the recent past and products are also exported. This aspect has enabled to attract a consumer for natural skincare and personal care products in the Armenia consumer goods market. In addition, continuous innovation by some key players in the consumer goods market facilitates variety in their product offerings, which cater to the requirements of their target customers. The launch of affordable products with high efficiency enables to garner considerable attention of the consumers. These factors are likely to drive the market during the Armenia consumer goods market forecast.



Armenia Consumer Goods Market

Key findings of the study:

Based on FMCG product, the food & beverages segment accounts for the largest share in the consumer goods market in 2019, however the health care segment is expected to grow at the fastest CAGR of 7.1% during the forecast period.

Based on consumer durable product, the kitchen appliances segment accounts for the largest share in the Armenia consumer goods market in 2019, at the CAGR of 8.7% during the forecast period.

Based on distribution channel, the supermarkets & hypermarkets segment accounts for the larger market share in 2019, while the e-commerce segment is expected to experience growth at the fastest CAGR of 7.2% during the forecast period.

According to Armenia consumer goods Market analysis, the consumer goods is segmented based on product type and distribution channel. Based on product type, the market is classified into fast moving consumer goods (FMCG) and consumer durables. FMCG products are further bifurcated into food & beverages, personal care, health care and home care. Consumer durable products are further categorized into refrigerator, air conditioner and heater, entertainment and information appliances, washing machine, kitchen appliances, cleaning appliances and others.

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The key players in the Armenia consumer goods industry include :-

PROCTER AND GAMBLE

THE COCA-COLA COMPANY

PEPSICO, INC

SAMSUNG ELECTRONICS CO. LTD

HAIER ELECTRONICS GROUP CO., LTD

AB ELECTROLUX

NESTLE S A

LG ELECTRONICS

PANASONIC CORPORATION

KONINKLIJKE PHILIPS N.V

FREQUENTLY ASKED QUESTIONS?

Q1. What is the size of the Armenia consumer goods market in 2018?

Q2. How much will the Armenia consumer goods market be worth in the future?

Q3. At what compound annual growth rate will the Armenia consumer goods market is projected to grow in forecast period?

Q4. Which segment is expected to lead the Armenia consumer goods market during the forecast period?

Q5. What are the key opportunities in market?

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