

Small Domestic Appliances Market to Expand at CAGR of 13.0% During Forecast Period

PORTLAND, OREGON, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Small Domestic Appliances Market](#)" by Product Type, Distribution Channel and End User: Global Opportunity Analysis and Industry Forecast, 2021-2030,"

The small domestic appliances market size is expected to reach \$581,657.6 million by 2030, registering a CAGR of 13.0% from 2021 to 2030.



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Most of the manufacturers are heavily investing in R&D activities to upgrade their home appliances owing to growing demand for highly advanced and smart appliances. Internet of things and smartphone compatibility with smart devices and appliances are majorly in high demand by the consumers. Vacuum cleaner, water heater, oven, bread machine, coffee maker and rice maker, are now available with internet compatibility, which can be controlled by smartphones. Smart features and functionality are gaining major traction among the customers and it can add great value to their standard of living.

Improvement in economic conditions is a key factor that contributes toward the growth of the market. Increase in per capita disposable income enhances spending capacity of consumers, leading to rise in expenditure on premium small domestic appliances, which is expected to surge the growth of the small domestic appliances market. Rise in spending capacity is further anticipated to improve the standard of living, enabling consumers to buy highly advanced and smart featured home appliances, which, in turn, boosts the demand for small domestic appliances.

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Key Findings Of The Study

The small domestic appliances market was valued at \$176,804.3 million in 2020, and is estimated to reach \$581,657.6 million by 2030, registering a CAGR of 13.0% from 2021 to 2030.

By product type, the cleaning appliances segment is estimated to witness the significant growth, registering a CAGR of 14.3% during the forecast period.

In 2020, depending on distribution channel, the retail stores segment was valued at \$27,194.7 million, accounting for 16.3% of the global Small domestic appliances market share.

By end user, the commercial segment is estimated to witness the significant growth, registering a CAGR of 13.9% during the forecast period.

In 2020, the Brazil was the most prominent market in LAMEA, and is projected to reach \$17,658.90 million by 2030, growing at a CAGR of 14.9% during the forecast period.

Covid-19 scenario:

The Covid-19 pandemic positively affected the demand for small domestic appliances as trend of replacing the old appliances with smart and advanced appliance.

The rise in number of Covid-19 patients encouraged people to purchase cleaning and hygiene related equipment.

However, the prolonged lockdown disrupted the supply chain and create a gap between supply and demand.

In addition, the rise in e-commerce during the pandemic favored the market as increased number of people opted online portals to purchase air treatment appliances.

Get detailed COVID-19 impact analysis on the Small Domestic Appliances Market:

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According to the CXOs of leading companies, the global small domestic appliances market is emerging at a considerable pace owing several factors such as increase in compatibility of the appliances, enhanced internet penetration, changes in lifestyle patterns, and growth in concerns about energy prices fuel the increase in sales of the small domestic appliances market. Changes in lifestyle of customers has witnessed increase in trend of modular kitchen, in turn resulting in the development of advanced and innovative kitchen appliances. Rapid increase in food service establishment has led to increased demand for commercial kitchen appliances.

Rapid expansion of the retail industry plays a major role in the distribution of small domestic appliances. It is becoming more important to make small domestic appliances available to the consumers. Specialty stores and supermarket & hypermarkets are gaining major traction in the global small domestic appliances market. This is majorly attributed to availability of enormous options for the consumers to choose from. Multi brand specialty stores have many brands for the single line product segment, where people can compare their features and colors, which help them to take buying decisions.

Moreover, Asia-Pacific and LAMEA are projected to register a significant growth as compared to the saturated markets of Europe and North America, due to rapid urbanization, increase in penetration of technology even in small cities, growth in disposable income, and improvement in standard of living.

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