

Smart Connecting Washing Machine Market Exhibiting Steadfast CAGR 22.60% Would Reach \$13,631 Million

PORTLAND, OREGON, UNITED STATES, August 30, 2022 /EINPresswire.com/ -- Smart Connecting Washing Machine Market Outlook – 2023

The front load smart connecting washing machine is expected to grow at a high CAGR of 23.10%, in terms of value, during the forecast period.

The residential segment is anticipated to grow at a high CAGR of 22.80%, in terms of value.

Asia-Pacific is expected to grow at the [highest CAGR of 23.40%](#), in terms of value.

The North American smart connect washing machine accounted for more than 33% of the global market

U.S. in North American smart connect washing machine accounted for more than 74% of the North American market

Analysts' Perspective on the Global Market for Smart Connecting Washing Machine Market

The Global [Smart Connected Washing Machine Market Size](#) was valued at \$3,712 million in 2016, and is projected to reach \$13,631 million by 2023, growing at a CAGR of 22.60% from 2017 to 2023.

The smart connected washing machine manufacturers and research institutions are investing heavily for technological advancements, which improve the efficiency of the washing machines. These are expected to modify and enhance the performance of smart connected washing machines in way that they use less water, detergent, and electricity. Countries in Asia-Pacific such as China, India, and others are the growing markets for smart connected washing machines.

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Global Smart Washing Machine Market Share Introduction

Washing machines are used for the laundry washing purpose, thus saving time and energy. Product innovations have led to the development of smart connected washing machines that increase comfort level and convenience for customers. Some other features of smart connected washing machines include efficient use of water and electricity during the washing process. Moreover, the introduction of these machines has enabled users to get real-time information about the various stages of washing along with remote access & control.

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These machines offer a user-friendly interface and are highly efficient, which fuel their adoption, thereby boosting the market growth. Moreover, multiple washing machine models are integrated with self-cleaning elements, involving soaking the laundry for longer time and then high-speed spinning to clean them without the use of chemicals. Sixth sense is another innovative technology used in smart connected washing machines.

Various energy-efficient standards are imposed by various government and environmental regulatory bodies on washing machine manufactures. Thus, manufactures are seeking for smarter ways to make their product energy efficient. Manufactures such as Speed Queen, Maytag, and Whirlpool focus on developing heat pump-powered dryers rather than the conventional electricity and gas dryers. Heat pump dryers are 30% more energy efficient than traditional dryers. Residential washing machine brands such as Whirlpool, LG, Electrolux, and Haier are significantly investing on water-saving capabilities of washing machine.

Increase in use of Internet of things (IoT) and rapid urbanization drive the growth of the global smart connected washing machine industry. Moreover, rise in disposable income of people and increase in efficiency of smart connected washing machines such as use of less electricity and water are expected to boost the market growth. However, the availability of laundry shops and growth in online laundry services hinder the growth of the market. On the contrary, technological and innovative advancements related to smart connected washing machines is anticipated to provide lucrative opportunity for the manufactures operating in this market.

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Major market players

AB Electrolux

Haier Group Corporation

LG Corporation

Miele & Cie. KG

Panasonic Corporation

Robert Bosch GmbH
Samsung Electronics Co. Ltd
Siemens AG
Techtronic Industries Co. Ltd
Whirlpool Corporation

This Smart Washing Machine Market Research/Analysis Report Contains Answers to your following Questions:

What are the global trends in the Smart Washing Machine Market ? Would the market witness an increase or decline in the demand in the coming years?

What is the estimated demand for different types of products in Smart Washing Machine Market ?

What are the upcoming industry applications and trends for Smart Washing Machine Market?

What Are Projections of Global Smart Washing Machine Market Industry Considering Capacity, Production and Production Value?

What Will Be the Estimation of Cost and Profit?

What Will Be Market Share, Supply and Consumption?

Where will the strategic developments take the industry in the mid to long-term?

What are the factors contributing to the final price of Smart Washing Machine Market?

What are the raw materials used for Smart Washing Machine Market manufacturing?

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