

Smart Appliances Market Size, Strategies, Competitive Landscape, Trends Worth USD 138.18 Billion in 2030

Increasing expansion of wireless connectivity across the globe is a key factor driving smart appliances market revenue growth

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/EINPresswire.com/ -- The global [smart appliances market](#) size was USD 32.76 Billion in 2021 and is expected to register a revenue CAGR of 17.4% during the forecast period, according to latest analysis by Emergen Research.

Increasing expansion of wireless connectivity across the globe is a key factor driving market revenue growth.



Wireless connectivity is becoming increasingly popular among residential and commercial users, hence controlling home systems with cellphones over Wi-Fi is playing a significant role. Wireless



Market Size – USD 32.76 Billion in 2021, Market Growth – at a CAGR of 17.4%, Market Trends – Incorporation of Artificial Intelligence (AI) with smart appliances”

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solutions enable users to monitor and operate smart home appliances from any location at any time, saving both money and time while reducing energy use. Furthermore, even when users are not there, they can monitor the operation of these appliances on their tablets or smartphones. Wireless connectivity is also very useful for diagnosing problems, communication between appliances, and energy monitoring. For example, Miele, a German manufacturer of domestic appliances connects appliance to company's monitoring center through Wi-Fi. If a failure happens, Miele's client support center is notified

and they will contact to resolve the problem. LG's Smart Access allows one to remotely monitor the status of fridge contents using iOS or Android mobile via Wi-Fi.

In addition, integration of new technologies such as Artificial intelligence (AI), creates ample opportunities for the market. Smart appliance manufacturers are attempting to incorporate AI into their products to make them more personalized and easy for customers. For example, in August 2020, LG introduced a cutting-edge AI-infused customer support solution. The service makes use of organization's advanced ThinQ AI to deliver individualized support, notifying consumers of problems with their LG appliance and providing useful tips and solutions to enhance performance and prolong product life.

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Competitive Landscape:

The leading companies operating in the Smart Appliances market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global Smart Appliances market and pinpoint the fundamental growth trends.

Leading companies profiled in the report are:

LG Electronics, Samsung Electronics, Electrolux, Panasonic Corporation, Haier Group Corporation, Koninklijke Philips N.V., Xiaomi, BSH Hausgeräte GmbH, Miele, and Whirlpool Corporation

Some Key Highlights from the Report

The smart washing machines segment accounted for largest revenue share in 2021 due to rising demand for smart washing machines among users. Smart washing machines can be connected to home Wi-Fi networks, which are user-friendly and easy to use making it popular among customers. In January 2021, LG launched LG ThinQ washing machines in India, which have an Artificial Intelligent Direct Drive (AI DD) motor.

The online segment is expected to register a significantly fast revenue growth rate over the forecast period due to rising preference for online purchasing behavior among customers in the recent years. Manufacturers are getting it easier to reach out to a wider range of potential customers at a low cost through online. This is prompting manufacturers to develop their websites and form agreements with big e-commerce companies to increase online sales. In

addition, rising introduction of digital platforms during COVID-19 pandemic is driving growth of the online segment.

The Asia Pacific market is expected to register a significantly fast revenue growth rate during the forecast period. This is due to increasing penetration of smart homes and rising adoption of IoT technologies in countries across the region, especially in China, Japan, and India. According to research, the Indian IoT market is expected to reach USD 9.28 billion by 2025 from USD 4.98 billion in 2020, which is expected to drive revenue growth of the market in this country.

Market Segmentation by product type:

Product Outlook (Revenue, USD Billion; 2019-2030)

Smart Refrigerators

Smart Air Conditioners

Smart Microwave Ovens

Smart Dishwashers

Smart Washing Machines and Dryers

Smart Water Heaters

Smart Coffee Makers

Smart Ovens

Smart Vacuum Cleaners

Others

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

Offline

Online

Technology Outlook (Revenue, USD Billion; 2019-2030)

Wi-Fi

Bluetooth

Near Field Communication (NFC)

Zigbee

Others

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Major Regions Covered in the Smart Appliances Market Report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

Key Reasons to Buy This Report:

The report presents a thorough examination of the Smart Appliances market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/smart-appliances-market>

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