

Rising Demand for Smart Appliances Propels Global Consumer Appliance Market to US\$ 679.8 Billion by 2033 | FMI

Kitchen & small appliances are expected to dominate sales in the market from 2023 to 2033. AB Electrolux, Hitachi, Ltd., & Qingdao Haier Co., Ltd - key players.



NEWARK, DELAWARE, UNITED STATES, September 5, 2023

/EINPresswire.com/ -- According to a Future Market Insights (FMI) report, the global [Consumer Appliances Market size](#) is likely to be valued at US\$ 437.8 Billion in 2023. The increasing demand for infrastructural development and construction activity is driving market growth. The market is estimated to garner US\$ 679.8 Billion in 2033, recording a CAGR of 4.5% from 2023 to 2033

Increasing purchasing power, disposable income levels, and urbanization, are the main factors driving the growth of the consumer appliances market during the forecast period.

Consumers are more likely to invest in appliances that improve their quality of life, convenience, and comfort. Urbanization leads to smaller living spaces and an increased need for compact appliances that optimize space utilization, driving the demand for the market.

Increasing smart homes and the integration of appliances into smart home ecosystems have become important drivers in the consumer appliances market.

Unlock Innovation: Request The Sample Report And Infuse Your Strategies With Data-Driven Brilliance: <https://www.futuremarketinsights.com/reports/sample/rep-gb-10083>

Increasing technological advancements such as Internet of Things (IoT) connectivity, artificial intelligence (AI), and automation have led to the development of smart appliances, which is likely to boost the consumer appliances market

North America is expected to account for a significant market share of consumer appliances owing to increasing disposable income, technological advancements, and changing consumer preferences.

The Asia Pacific region is witnessing significant growth in the consumer appliances market. The growing disposable income, improving living standards, and changing consumer lifestyles drive

the demand for consumer appliances in this region. Additionally, the adoption of smart home technologies and the influence of Western consumer trends contribute to market growth.

Key Takeaways from the Consumer Appliances Market Report Study:

From 2018 to 2022, the consumer appliances market demand expanded at a CAGR of 4.0%

Based on end-users, the domestic segment is expected to account for a CAGR of 4.4% during the forecast period.

Based on the sales channel, the online segment dominates the market with a CAGR of 4.3% during the forecast period.

North America to emerge as a promising consumer appliances market, capturing a CAGR of 4.4%

The consumer appliances industry in the United Kingdom is predicted to reach US\$ 456.5 Billion by 2033

South Asia and the Pacific to be an opportunistic consumer appliances market, expected to capture a CAGR of 4.1% during the forecast period.

Competitive Landscape:

The global consumer appliances market is fragmented with the presence of several large and medium-scale players. The leading players in the consumer appliances market are investing in strategic agreements in order to capture market share.

Key Companies Profiled in the Consumer Appliances Market Report:

AB Electrolux
Qingdao Haier Co., Ltd. (Haier)
Hitachi, Ltd.
LG Electronics Inc. (LG)
Midea Group Co., Ltd. (Midea)
Panasonic Corporation (Panasonic)
Robert Bosch GmbH
Samsung Electronics Co., Ltd.
Sharp Corporation (Sharp)
Whirlpool Corporation

Some of the recent developments by prominent players in the consumer appliances market are:

Samsung has been focusing on developing smart appliances with advanced features and connectivity capabilities. They have introduced technologies such as AI-powered assistants, voice control, and smart home integration in their appliances. Samsung's recent developments aim to enhance user experiences, improve energy efficiency, and offer seamless connectivity within the smart home ecosystem.

LG Electronics: LG has been investing in innovative technologies for its consumer appliances. They have introduced features such as advanced AI algorithms, self-cleaning capabilities, and energy-saving innovations in their products. LG's recent developments focus on delivering efficient and sustainable appliances that meet the evolving needs of consumers.

Know More about What the Consumer Appliances Market Report Covers:

Future Market Insights offers an unbiased analysis of the global consumer appliances market, providing historical data for 2018 to 2022 and forecast statistics from 2023 to 2033.

To understand opportunities in the consumer appliances market, the market is segmented based on product type and end-use across six major regions.

Lead With Data-Driven Decisions. Buy Now To Turn Insights Into Competitive Advantages:

<https://www.futuremarketinsights.com/checkout/10083>

Consumer Appliances Market Segmentation:

By Product Type:

Kitchen Appliances

Refrigerators

Ranges and Ovens

Microwave

Conventional Grill

Dishwashers

Chimneys

Electric Stove

Induction Cooktops

Small Appliances

Hair Dryers

Irons

Toasters

Bread Makers

Coffee Machines

Grinders & Mixers

Food Processors
Washing Machine
Air Purifiers
Water Heaters
Water Purifiers
Cloth Dryers/Tumblers
Air Conditioners
Vacuum Cleaners

By End Use:

Domestic
Professional
Hotels
Salon & Grooming Parlors
Cafeteria & Restaurants
Offices & Institute
Others

By Sales Channel:

Offline
Organized Retailer
Unorganized
Online
Company Direct Sales
Independent Vendor/E Commerce

By Region:

North America
Latin America
Western Europe
Eastern Europe
South Asia and Pacific
East Asia
Middle East & Africa

Author:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas,

and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Explore Future Market Insights, Inc. Extensive Coverage in Industrial Automation Domain:

[Commercial Refrigeration Equipment Market Size](#): The global Commercial Refrigeration Equipment Market is expected to reach US\$ 51.8 Billion in 2022, and its strong demand is set to continue, driven by the growing consumption of frozen products. By 2033, it's projected to reach US\$ 81.3 Billion, with a 4.2% CAGR from 2023 to 2033. In 2023, the market is forecasted to secure US\$ 53.9 Billion in revenue.

[Multi-Deck Refrigerated Display Cases Market Share](#): According to Future Market Insights (FMI), the global Multi-Deck Refrigerated Display Cases Market is expected to reach US\$ 6,243.38 Million in 2023. By 2033, sales revenue is projected to exceed US\$ 10,766.1 Million, with a 5.6% CAGR throughout the period.

Ronak Shah

Future Market Insights, Inc.

+1 845-579-5705

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/653844994>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.