

Small Domestic Appliances Market is on track to reach US\$ 67.9 Billion by 2030, propelled by a CAGR of 6% | TMR

Rise in disposable income, growing standard of living and advancement in the small domestic appliances are some of the driving factors of the market.

WILMINGTON, DELAWARE, UNITED STATES, September 21, 2023 /EINPresswire.com/ -- The global <u>"00000 000000000 0000000000</u> valuation of USD 67.9 billion by 2030 with a CAGR of 6% during the forecast period. Small domestic appliances are used to perform household activities such as cooking, cleaning, and personal grooming. Increasing rate of industrialization in several developing countries such as India, South Korea, Brazil, UAE, and others is resulting to an increase in the number of household activities. Transparency



Market Research shares this information in its report titled "Small Domestic Appliances Market, 2020-2030."

Companies in the small domestic appliances market are educating users about the proper utilization of air purifiers to avoid any disputes or complaints regarding appliances. The increasing number of healthcare workers are also opting for air purifiers as they self-quarantine after returning to their homes. This factor is driving the small domestic appliances market.

 The key drivers of Small Domestic Appliances Market are a few essential aspects, including increased customer demand for the product, successful marketing methods in new countries, and considerable financial expenditures in product development. One of the key issues for Small Domestic Appliances Market is easy access to competitors. Another market hurdle is the cheap cost of alternatives. Firms anticipate to overcome this barrier, however, by utilizing cutting-edge technology and regulating pricing, which will increase product demand. Furthermore, in order for market players to avoid risks, change their plans, and continue operations, experts have identified important roadblocks. Industries will be able to better manage their resources as a result, without losing product quality or timely market supply.

Asia Pacific is likely to be the most attractive region in the small domestic appliances market during the forecast period, due to growing middle class in urban areas and self-improving demand from rural Asian Pacific countries. The number of regional manufacturers are increasing in the region to meet the increasing demand for small domestic appliances.

Europe and North America are expected to be other major markets for small domestic appliances. Consumers in the region are opting for innovative and technologically advanced products in order to improve work efficiency. Small appliances are likely to be preferred more by the residential sector (families) as compared to the commercial sector.

High spending power of the working class population is also expected to fuel market growth. The small domestic appliances market in Middle East & Africa and South America is projected to witness slow growth during the forecast period.

- The global middle class population stood at 1.8 billion in 2009, 3.5 billion in 2017, and is expected to reach 5.3 billion by 2030. This suggests an increase in the spending power of the working class during the forecast period, which is expected to drive the global small domestic appliances market during this period.
- Internet has become a mode of communication and is very well utilized by manufacturers for promotion activities. Increasing internet penetration in rural areas and trend of online shopping will help in market growth.
- Increasing awareness about high-energy consumption, rising cost of energy, and carbon footprint associated with the usage of some products might restrain the market growth during the forecast period
- · Many consumers prefer products, which are locally made and hence, collaboration with

regional manufacturers will be an added benefit during the forecast period.

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https://www.transparencymarketresearch.com/sample/sample.php?flag=ASK&rep_id=74597

- Candy Hoover Group Srl
- · Dyson Limited
- Morphy Richards
- Groupe SEB
- · Kenwood Limited
- Koninklijke Philips N.V.
- Robert Bosch GmbH
- Russell Hobbs
- Stanley Black & Decker, Inc.
- Whirlpool Corporation.

By Product Type

Kitchen Appliances

- Coffee Machine
- Air Fryer
- Juicer
- Steamers
- Others

Floor Care Appliances

- Vacuum Cleaners
- Mops
- Others

Garment Care Appliances

- Iron
- Garment Steamers

Other Appliances

- Air Purifiers
- · Humidifiers & Dehumidifiers
- Others

By End Use

Residential

Commercial

- Hotels
- Restaurants
- Cafes
- Others

By Distribution Channel

Online

- Company-owned
- Websites
- e-Commerce
- Websites

Offline

- Supermarkets/
- Hypermarkets
- Specialty Stores
- Others

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