

India Home Appliances Market Size, Share, Industry Report, Key Player, Major Segments & Forecast 2024-2032

Revolutionizing Comfort: Exploring India's Home Appliances Market Trends and Growth

30 NORTH GOULD STREET SHERIDAN, WYOMING, USA, November 14, 2023 /EINPresswire.com/ -- The '[India Home Appliances Market Size](#), Share, Trends, Price, Growth, Report and Forecast 2024-2032' by Expert Market Research gives an extensive outlook of the India home appliances market, assessing the market on the basis of its segments like product, distribution channels, price range, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018–2032)

Historical Market Size (2023): USD 73.55 billion

Forecast CAGR (2024-2032): 70%

Forecast Market Size (2032): USD 101.8 billion

The India home appliances market is being driven by improvements in standards of living, rising disposable incomes, and increasing availability of various home appliances. With rapid urbanisation and development of rural areas across India, there is an augmented demand for various home appliances that can improve the quality of life for people. As a tropical nation with relatively high temperatures, there is an escalating demand for different types of fridges and air conditioning systems. Widespread electrification and improvements in power grids and electrical

supply are also bolstering the India home appliances market growth by encouraging purchase of electrical appliances.

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The growing population in the country is leading to a greater demand for home appliances to meet the needs of the public. The thriving construction market and development of new residential areas across India are also aiding the market growth of home appliances. New homes are increasingly being fitted with capacities and spaces for various home appliances. With completion of more housing units, there is an increased demand for home appliances to equip the new homes, further aiding the India home appliances market expansion. Modernisation of older homes and residential areas is also enhancing the needs for robust home appliances that work efficiently while saving energy.

India Home Appliances Industry Definition and Major Segments

Home appliances, also known as domestic appliances or household appliances, are machines or devices that are utilised in helping perform household tasks. They can aid in cooking food, preserving foods, cleaning clothes, and maintaining interior temperatures. Home appliances are typically small in size with lower capacities that are designed to meet household needs.

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Based on product, the market is divided into:

Refrigerator

Breakup by Type

Single

Top Freezer

Side-by-Side

Bottom Freezer

French Door

Others

Air Conditioners

Breakup by Type

Splits

Windows

VRF

Chillers

Others

Washing Machines

Breakup by Type

Top Load

Front Load

Others

On the basis of distribution channel, the market is classified into:

Supermarkets and Hypermarkets

Online and Specialty Retail Channels

Exclusive/Multi-Brand Outlets

Others

By price range, the market is segmented into:

Economy

Mid-Range

Premium

Based on region, the market is categorised into:

East India

West India

South India

North India

India Home Appliances Market Trends

Among the key trends in the India home appliances market are increasing globalisation, development of supply chains, and improvements in domestic production capacities. A wide range of home appliances, both international and domestically manufactured, are available across various distribution channels.

A growing demand for smart home appliances is another crucial trend in the home appliances market in India, fuelled by increasing penetration of the internet and Internet of Things (IoT). Smart home appliances can be controlled and managed remotely, offering users greater convenience, easier management, and opportunity for enhanced cost savings. Integration with voice assistants and home assistant devices further optimise the usage of smart home appliances.

Although online distribution channels are witnessing a heightened demand for home appliances in India, offline channels such as supermarkets and hypermarkets, and exclusive/multi-brand outlets still occupy a sizable share of the India home appliances market. In offline stores, consumers can personally browse and test appliances before purchasing, giving buyers greater

confidence in their purchases.

Availability of home appliances on subscription models and on rental basis is also growing in popularity, particularly among users with transferrable jobs. Renting appliances offers enhanced flexibility to consumers and reduces the burden of purchasing and moving with large and bulky home appliances. It also provides an opportunity to test different appliances before investing in a particular model.

Key Market Players

The major players in the India home appliances market report are Samsung India Electronics Pvt Ltd, LG Electronics, Whirlpool of India Limited, Voltas Limited, Bosch Limited, Godrej & Boyce Manufacturing Company Limited, Haier Inc., IFB Appliances, and Havells India Limited, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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