

White Goods Market Growth with CAGR of 7.8% Implies to Reach Industry Size of \$1,031.0 Billion by 2027

The dishwasher segment is estimated to witness the fastest growth, registering a CAGR of 10.3% during the forecast period.

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According to a new report published by Allied Market Research, titled, "[White Goods Market](#) by Product, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast 2021-2027". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



Growing technological advancements in white goods and their adoption has been majorly influencing the growth of the product market."

Roshan Deshmukh

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Rise in disposable income, growth in advertisement and internet penetration, and surge in the number of

restaurants and hotels fuel the growth of the global white goods market. On the other hand, usage of white goods affects the environment and promotes health issues, which impedes the growth of the market. However, launch of new eco-friendly products and further technological advancements are expected to present number of opportunities in the near future.

Global warming and emission of the greenhouse gasses are considered to be the major challenge for the growth of the AC market during the forecast period 2021-2027.

Chlorofluorocarbons (CFCs) is the greenhouse gas, which is responsible for depletion of the ozone layer and this gas is significantly emitted through the refrigerators and air conditioners.

Technological up gradation in white goods is majorly attracting consumers to buy and replace their old home appliances. Many white goods manufacturers are upgrading white goods to stand apart from their competitors. Now air conditioners are available with inverter and air purification technologies, which is further anticipated to positively influence the global air conditioners market throughout the forecast period.

Based on end user, the residential segment held largest market share with nearly three-fifths of the global white goods market in 2019, and is anticipated to maintain its dominance till 2027. Growing disposable income and increase in spending on home improvement drive the growth of the segment. At the same time, the commercial segment would showcase the fastest CAGR of 8.5% during the forecast period. Rise in hotel & restaurants, hospital & clinics, commercial complexes and government offices drive the growth of the segment.

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Based on product, the refrigerator segment accounted for nearly two-fifths of the global white goods market share in 2019, and is projected to lead the trail by 2027. Growing investments in innovation of refrigerators units and rising income levels coupled with reduced product prices with high specifications availability drive the growth of the segment. On the other hand, the dishwasher segment is expected to portray the fastest CAGR of 10.3% throughout the forecast period. The rising number of working population and nuclear families is fueling product demand. Also, the growing adoption of the product in both residential and commercial sectors to save the time, water, and energy for utensils cleaning further drives the growth of the segment.

Based on region, Asia-Pacific, followed by North America held the major share in 2019, generating nearly half of the global market. The growing standard of living, rise in disposable income and high spending on the home improvement such as interior designing fuel the growth of the market. The LAMEA region would also showcase the fastest CAGR of 9.4% from 2021 to 2027. Rapid growth of the retail sector and business expansions of the major white goods manufacturers in the region drive the growth of the market.

The players operating in the white goods industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Alliance Laundry System LLC, AB Electrolux, Blue Star Limited, Haier Group Corporation, IFB Industries Ltd, LG Electronics Inc., Havells India Limited, Koninklijke Philips N.V., The Middleby

Corporation and Whirlpool Corporation,

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- The white goods market was valued at \$ 635.4 billion in 2019, and is estimated to reach \$ 1,031.0 billion by 2027, growing at a CAGR of 7.8% during the forecast period.
- In 2019, depending on end user, the residential segment was valued at \$ 370.7 billion, accounting for 58.3% of the global white goods market share.
- By product, the dishwasher segment is estimated to witness the fastest growth, registering a CAGR of 10.3% during the forecast period.
- In 2019, the China was the most prominent market in Asia-Pacific, and is projected to reach \$260.8 billion by 2027, growing at a CAGR of 7.9% during the forecast period.

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- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global White Goods market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the White Goods Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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- [Commercial Refrigeration Market](#) projected to reach \$35.25 billion by 2027
- [Dishwasher Market](#) is estimated to reach \$ 54,293.4 million by 2030

□ Hand Dryer Market is projected to reach \$3,100.1 million by 2031
<https://www.alliedmarketresearch.com/hand-dryer-market>

□ High Speed Oven Market is projected reach \$3.6 billion by 2030
<https://www.alliedmarketresearch.com/high-speed-oven-market-A07064>

□ Water Heater Market is projected to reach \$48,519 million by 2025

<https://www.alliedmarketresearch.com/water-heater-market>

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