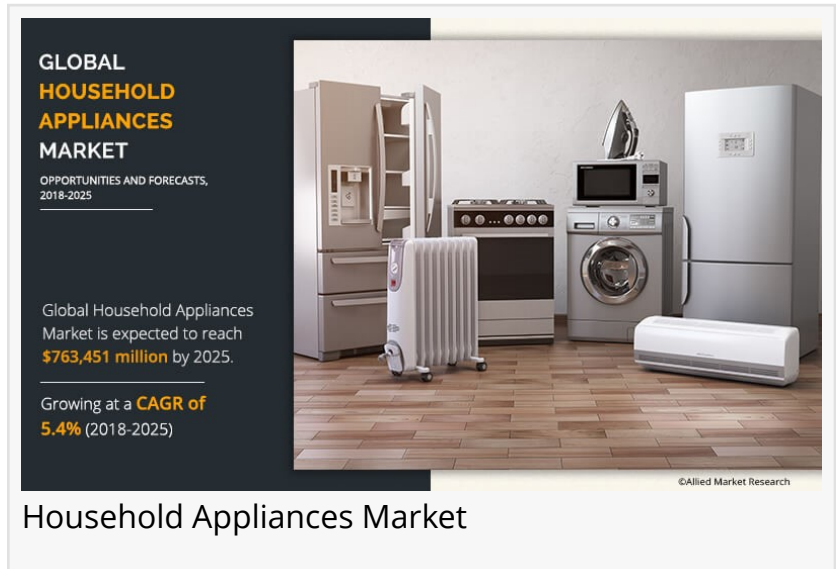


Household Appliances Market is Expected to Rise \$763,451 Million, Exhibiting a Robust CAGR of 5.4% From 2018-2025

In the global household appliances market, India is expected to grow at a CAGR of 8.3% in terms of value.

WILMINGTON, NEW CASTLE,
DELAWARE 19801 USA, UNITED STATES,
February 13, 2024 /EINPresswire.com/

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00000. In 2017, the U.S. [household appliances market](#) accounted for nearly 17% of the global household appliances market.



Household Appliances Market

According to a new report published by Allied Market Research titled, "Household Appliances Market by Product and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2018 – 2025,". 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.

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In terms of value, the refrigerator segment is expected to grow at a CAGR of 6.4% during the forecast period.”

Roshan Deshmukh

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<https://www.alliedmarketresearch.com/request-sample/5137>

Growth in government subsidiaries in the form of rebates and tax credits to the manufacturers producing energy efficient device is anticipated to drive the development of the energy efficient as well as smart household appliances. Along with easing the customer-user interface by integrating the devices with the IoT platform, the manufacturers focus on developing energy efficient technologies, which comply with the energy star specifications and efficiency levels.

The household appliances market is experiencing notable growth globally, driven by various factors including improved appliance compatibility, increased internet access, shifting lifestyle trends, and rising concerns over energy costs. With a rise in the number of women in the workforce in recent years, households are increasingly dependent on appliances for convenience, aiding in household chores and time-saving endeavors.

Furthermore, regions such as Asia-Pacific and LAMEA (Latin America, Middle East, and Africa) are anticipated to witness significant growth compared to the relatively saturated markets of Europe and North America. This growth is attributed to rapid urbanization, expanding technology adoption even in smaller cities, rising disposable incomes, and enhancements in living standards.

The market is highly competitive, as repeat purchase is low and consumers are well versed with the product, therefore losing a customer is a sensitive affair. To build relation with every single customer, manufacturers invest heavily on R&D to launch quality products at a competitive price and offer after sale services as well. Moreover, after launching new products, players must invest heavily on various types of marketing communications to increase their reach.

The global household appliances industry is segmented into product, distribution channel, and region. By product, in the cooking appliances segment, induction cooking technology is gaining popularity, owing to rise in fuel prices. Moreover, changes in lifestyle of consumers with increase in number of nuclear families has increased the dependence of users on the household devices and hence is expected to drive the growth of the household appliances market. The refrigerator segment is estimated to register the highest CAGR of 6.4% by 2025, owing to rise in necessity for storing food and perishable items, surge in working-women population, and increase in household income.

By distribution channel, the specialty store segment generated the highest revenue in 2017, as the majority of the consumers rely on specialty stores owing to specialization in the product category and presence of high expertise. Conversely, e-commerce sales have witnessed the highest growth rate, as it offers a wide variety of products and is one of the convenient shopping methods.

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Asia-Pacific household appliances market share is expected to account for the highest market share in 2017 and is expected to maintain its dominant position throughout the forecast period. Improvement in living standard and development of the housing sector foster the growth of the Asia-Pacific market.

The market in Asia-Pacific region held more than two-fifths of the total market revenue in 2017

and is expected to maintain its lead position during the forecast period. It is projected to grow at the highest CAGR of 6.3% from 2018 to 2025. This region is a lucrative segment. The other regions analyzed in the research are North America, Europe, and LAMEA (Latin America, Middle East, and Africa).

Consumer Trends and Market Opportunities: The household appliances market is witnessing several key trends and opportunities that are shaping its growth. These include the increasing demand for smart appliances, a rising focus on energy efficiency and sustainability, and a growing preference for customized and modular products.

Smart Appliances: Consumers are increasingly seeking smart appliances that offer convenience, energy efficiency, and connectivity. This trend includes features such as remote control, automation, and integration with voice assistants like Amazon Alexa or Google Assistant. Manufacturers can capitalize on this demand by investing in research and development to create innovative smart appliances that meet consumer needs.

Energy Efficiency and Sustainability: With growing awareness of environmental issues, there is a rising demand for energy-efficient and sustainable appliances. Consumers are looking for products that not only reduce their energy consumption but also have minimal impact on the environment throughout their lifecycle. Manufacturers can focus on developing eco-friendly appliances, incorporating features like energy-efficient components, water-saving technologies, and recyclable materials.

Customization and Personalization: Consumers are seeking appliances that reflect their individual preferences and lifestyle choices. Customization options, such as color choices, design variations, and modular features, can appeal to this demand for personalized products. Manufacturers can offer customizable options to cater to diverse consumer preferences and enhance brand loyalty.

E-commerce Growth: The growth of e-commerce has transformed the retail landscape, providing consumers with greater convenience and access to a wider range of products. Manufacturers can leverage online platforms to reach a broader audience and streamline the purchasing process. Additionally, adopting an omnichannel approach that integrates online and offline channels can enhance the overall shopping experience for consumers.

Emerging Markets: Rapid urbanization and rising disposable incomes in emerging markets present significant growth opportunities for the household appliances industry. As more consumers in these regions transition to urban lifestyles, there is a growing demand for modern appliances that improve living standards and convenience. Manufacturers can expand their presence in emerging markets by offering affordable yet high-quality products tailored to local preferences and needs.

Conclusion: The household appliances market is a dynamic and growing sector, driven by technological advancements, changing consumer preferences, and emerging market opportunities. Manufacturers that embrace innovation, sustainability, and customization will be well-positioned to succeed in this competitive landscape.

- 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

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- In terms of value, the refrigerator segment is expected to grow at a CAGR of 6.4% during the forecast period.
- North America is expected to dominate the market, registering a significant CAGR of 4.6% in terms of value.
- Asia-Pacific is projected to show exponential growth throughout the forecast years, growing at a CAGR 6.3%, in terms of value.
- The specialty store distribution channel is anticipated to dominate global household appliances market, registering a CAGR of 5.0%.
- China accounted for more than one-third of the total Asia-Pacific household appliances market in 2017.
- In the global household appliances market, India is expected to grow at a CAGR of 8.3% in terms of value.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
- Report will be updated with the latest data and delivered to you within 2-4 working days of order.
- Suitable for supporting your internal and external presentations with reliable high-quality data

and analysis.

- Create regional and country strategies on the basis of local data and analysis.

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□ [Smart Home Appliances Market](#) Growth Opportunities in Global Industry

□ [White Goods Market](#) Is Estimated To Reach \$1,031.0 Billion By 2027

□ Japan Household Appliances Market is expected to reach \$27,979.0 million by 2025

<https://www.alliedmarketresearch.com/japan-household-appliance-market>

□ Commercial Refrigeration Market Opportunity Analysis and Industry Forecast, 2021-2027

<https://www.alliedmarketresearch.com/commercial-refrigeration-market>

□ Laundry Dryer Market is projected reach \$25.1 billion by 2030

<https://www.alliedmarketresearch.com/laundry-dryer-market-A13735>

□ Dishwasher Market Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/dishwasher-market-A13877>

□ Electric Kettle Market Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/electric-kettle-market-A23852>

□ Water Heater Market Opportunity Analysis and Industry Forecast, 2018-2025

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

□ Hand Dryer Market Opportunity Analysis and Industry Forecast, 2022-2031

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