

Smart Home Appliances Market Expected to Worth \$62.8 Billion by 2034, Growing at 5.9% CAGR From 2024 to 2034

The refrigerator segment held the highest market share in 2023 owing to its essential role in households.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, September 2, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Smart Home Appliances Market](#) by Product Type (Washing Machine, Refrigerator, Dishwasher, Air Conditioner and Others), and Technology (Wi-Fi, Radio Frequency

Identification, Cellular Technology, ZigBee, Bluetooth and Others): Global Opportunity Analysis and Industry Forecast, 2024-2034".The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape.



North America held the highest market share in terms of revenue in 2023."

Roshan Deshmukh

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The smart home appliances market was valued at \$33.8

billion in 2023, and is estimated to reach \$62.8 billion by 2034, growing at a CAGR of 5.9% from 2024 to 2034.

Smart home appliances are modern household devices that come with connectivity features, allowing for remote control, automation, and monitoring via smartphones or voice assistants. These devices use Internet of Things (IoT) technology to communicate with each other and with users, enhancing home convenience, efficiency, and security. Examples include smart refrigerators that monitor and manage inventory, smart ovens that can be preheated remotely,

Report Insights



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\$33.8 Billion
2023

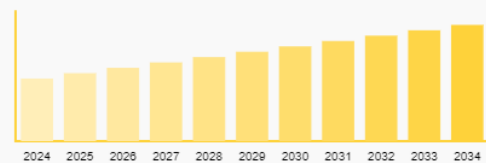


Projected to reach
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Growing at a CAGR
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CAGR 5.9%



Smart Home Appliances Market
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Smart Home Appliances Market, 2034

smart washing machines that recommend the best wash cycles, and smart thermostats that learn user habits to optimize energy usage. Integration with voice assistants like Amazon Alexa, Google Assistant, or Apple's Siri enables hands-free operation. By streamlining daily tasks and offering insights and automation, smart home appliances contribute to a more connected and intelligent home environment.

Wi-Fi technology is one of the most frequently used technologies owing to its long range operation capabilities. Besides Wi-Fi, technologies such as ZigBee, Bluetooth and RFID are used on account of their lower operation costs and lesser power requirements. Increasing demand for appliances such as smart air-conditioners, smart refrigerators, smart washing machines, smart dishwashers and others smart home appliances would boost the market for smart home appliance products. Market participants have introduced innovative smart appliances as well as novel apps in the recent past, in an effort to enhance the overall customer satisfaction.

For instance, players such as LG Electronics, Haier, Samsung and Panasonic Corp. among others have introduced several new appliances at the recently held trade show in Berlin in September 2015. Followed by product launch, these players are concentrating on acquiring smaller industry players to gain a competitive edge. Additionally, these players are consolidating their efforts to spread awareness through aggressive advertising and promotional activities.

The smart home appliances market is categorized into product type, technology, and region. By product type, it is classified into washing machine, refrigerator, dishwasher, air conditioner, and others. Depending on technology, it is divided into Wi-Fi, Radio Frequency Identification (RFID), Cellular technology, ZigBee, Bluetooth, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By product type, the refrigerator segment held the highest market share in 2023 owing to its essential role in households and continuous advancements in smart technology. Smart refrigerators from brands such as Samsung's Family Hub series and LG's InstaView ThinQ incorporate innovative features such as touchscreen displays, cameras for interior monitoring, and Wi-Fi connectivity. These appliances enable users to view their refrigerator's contents remotely, receive expiry notifications, and even place grocery orders directly from the fridge. Such functionalities not only enhance convenience but also promote efficient food management and reduce energy consumption. In addition, integration with voice assistants such as Amazon Alexa and Google Assistant further streamlines interaction and control, which has made smart refrigerators a preferred choice for tech-savvy consumers seeking modern kitchen solutions that optimize everyday tasks while offering connectivity and sustainability benefits.

By technology, the Wi-Fi segment held the highest market share in 2023. Wi-Fi technology is widely adopted in smart home appliances primarily for its high data transfer rates and global

availability in homes and public spaces. Wi-Fi enables appliances to connect seamlessly to home networks and the internet, facilitating remote control, monitoring, and interaction through smartphone apps or voice assistants. For instance, smart refrigerators such as Samsung's Family Hub series use Wi-Fi to allow users to view contents, track expiration dates, and manage grocery lists from their smartphones. Similarly, smart thermostats such as Eco bee Smart Thermostat leverage Wi-Fi connectivity for energy management and remote temperature control.

By region, North America held the highest market share in terms of revenue in 2023. The dominance is primarily driven by high consumer adoption of smart home technologies, strong purchasing power, and robust infrastructure supporting IoT connectivity. In North America, countries such as the U.S. and Canada have a significant number of tech-savvy consumers who value convenience, energy efficiency, and connected living solutions offered by smart home appliances. Major tech companies based in North America, such as Amazon, Google, and Apple, play pivotal roles in driving innovation and setting industry standards for smart home ecosystems. These factors contribute to North America leading in both market size and technological advancements within the global smart home appliances market.

Key Players: -

- Koninklijke Philips N.V.
- General Electric Company
- Samsung Electronics Co., Ltd.
- BSH Hausgerate GmbH
- Haier Electronics Group Co., Ltd.
- Electrolux AB
- LG Electronics Inc.
- Miele & Cie. KG
- Whirlpool Corporation
- Apple Inc.
- Panasonic Corporation

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Key Benefits For Stakeholders:

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the smart home appliances market analysis from 2024 to 2034 to identify the prevailing [smart home appliances market opportunities](#).

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the smart home appliances market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global smart home appliances market trends, key players, market segments, application areas, and market growth strategies.

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<https://www.alliedmarketresearch.com/air-treatment-products-market>

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