

Ceiling Fan Market By Type (Standard, Decorative, Energy Saving, Others), By Technology (Conventional, Smart), By Application (Residential, Commercial), By Distribution Channel (Offline, Online): Global Opportunity Analysis and Industry Forecast, 2023 - 2033

<https://marketpublishers.com/r/C81866508519EN.html>

Date: March 2024

Pages: 300

Price: US\$ 3,570.00 (Single User License)

ID: C81866508519EN

Abstracts

The global ceiling fan market size was valued at \$11.1 billion in 2023 and is estimated to reach \$16.8 billion by 2033, growing at a CAGR of 4.3% from 2024 to 2033.

A ceiling fan is a mechanical and electrical appliance that is mounted on the ceiling of a room/space. Its primary function is to circulate air within the room to create a cooling effect to enhance the comfort of the occupants. The global ceiling fan market is expected to grow significantly due to the rising consumer expenditure on remodeling and house renovation. According to the 2024 Home Decor Report published by Opendoor, Americans spend \$5,635 on home renovation/ remodeling projects and \$1,598 per year on home decor. Therefore, the growing demand for home decor products in the developed markets is expected to fuel the demand for decorative fans during the forecast period.

The ceiling fan market has significant growth potential in developing nations like China, India, and Brazil because of rising disposable income and increased spending on raising living standards. Ceiling fans are among the most important, technologically upgraded consumer durables that people are aggressively installing to replace the outdated ones. Key participants in the industry are producing sophisticated, smart residential and business appliances. Ceiling fans with features like voice and remote control, Wi-Fi connectivity, and smartphone compatibility are anticipated to draw

customers and generate a lot of demand over the projection period.

Manufacturers are significantly focusing on new product launches to remain competitive in the market. Innovative features are emerging as a key factor in the market for growth. For instance, in February 2023, Orient Electric Ltd. launched Orient Cloud 3, India's first cloud cooling fan. This fan is installed with Cloudchill technology that helps to reduce temperature up to 12°C. Further, in July 2023, Atomberg introduced its Atomberg Smart 2.0 series fans which is an IoT-enabled smart fan with smartphone app control support.

Electricity is the foremost part of household appliances including ceiling fans. Energy prices are a significant part of domestic expenditures and play a significant role in industrial competitiveness and influence energy consumption patterns. The lack of proper electricity in the village and remote areas demotivates people from buying an electric appliance like a ceiling fan. In areas where electrification is limited, people may not have access to electricity to power fans. This limits the potential customer base for ceiling fan manufacturers and reduces the demand. In some remote areas where electricity is not readily available, the installation of electrical infrastructure can be costly. This can make it difficult for manufacturers to reach potential customers and for consumers to afford the installation of electrical infrastructure. For instance, according to the Alliance for Rural Electrification (ARE), as of 2017, over one billion people worldwide lack household electric power 14% of the global population. The lack of proper electrification in remote areas is expected to hinder the growth of the ceiling fan market.

As per the ceiling fan market analysis, the ceiling fan market is segmented based on type, technology, application, distribution channel, and region. Based on the type, the market is segregated into standard, decorative, energy saving, and others. On the basis of technology, it is divided into conventional and smart. By application, the market is categorized into residential and commercial. Depending on the distribution channel, the market is bifurcated into offline and online. Region-wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, Italy, Spain, UK, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and the rest of Asia-Pacific), Latin America (Brazil, Argentina, and the rest of Latin America), and the Middle East and Africa (Saudi Arabia, UAE, South Africa, and the rest of the Middle East and Africa).

Crompton Greaves Consumer Electricals Limited, Orient Electric Limited, Havells India Ltd., Hunter Fan Company, LLC., The Henley Fan Company, Mega Home Appliances, Emerson Electric Co., Shell Electric Holdings Ltd., NuTone LLC., and Fantasia Ceiling

Fans are the major companies profiled in the ceiling fan market report. These players are constantly engaged in various developmental strategies such as partnerships, mergers, acquisitions, and new product launches to gain a competitive edge and exploit the prevailing ceiling fan market opportunities.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the ceiling fan market analysis from 2023 to 2033 to identify the prevailing ceiling fan 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 ceiling fan 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 ceiling fan market trends, key players, market segments, application areas, and market growth strategies.

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Consumer Buying Behavior Analysis

End user preferences and pain points

Average Consumer Expenditure

Pain Point Analysis

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Average Selling Price Analysis / Price Point Analysis

Brands Share Analysis

Criss-cross segment analysis- market size and forecast

Historic market data

Volume Market Size and Forecast

Key Market Segments By Technology Conventional

Smart

By Type Energy Saving

Others

Standard

Decorative

By Application Residential

Commercial

By Distribution Channel Offline

Online

By Region

North America U.S.

Canada

Mexico

Europe Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

Latin America Brazil

Argentina

Rest of LAMEA

Middle East and Africa Saudi Arabia

UAE

South Africa

Rest of Middle East And Africa

Key Market Players

Crompton Greaves Consumer Electricals Limited

Orient Electric Limited

Havells India Ltd.

Hunter Fan Company, LLC

The Henley Fan Company

Mega Home Appliances

Griffon Corporation

shell electric holdings ltd

NuTone LLC

Fantasia Ceiling Fans

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