

Global Smart Fridge Market Size study & Forecast, by Type (Bottom Freezer Refrigerators, Side-by-side Refrigerators, Single Door Refrigerators, Double Door Refrigerators, French Door Refrigerators) by Distribution Channel (Multibrand Stores, Exclusive Stores, Online, Other Distribution Channels) by End-Users (Residential, Commercial) and Regional Analysis, 2022-2029

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Abstracts

Global Smart Fridge Market is valued at approximately USD 2.66 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 11.52% over the forecast period 2022-2029. A high-tech fridge is a programmable refrigerator that can recognize the kinds of food kept within and maintain tabs on crucial information such as expiration and consumption. These freezers utilize a barcode or RFID technology, which allows them to immediately access the Internet to get information about the batch and production. The growth in residential development, the construction of green buildings, and the modernization of homes all contribute to the need for the items.

according to the Office of National Statistics U.K. article 'Construction product in Great Britain: January 2020' published on March 11, 2020. Construction output in the U.K. grew by 1.4 per cent from October 2019 to January 2020 compared to the prior three months. This increase, based on the same source, was caused by a 2.4 per cent rise in new building projects. The expansion of the rented accommodation, private commercial, and infrastructure sectors, which rose by 2.4 per cent, 2.1 per cent, and 1.7 per cent, respectively, over the same time, also had an impact on this new building work. The refrigerator is readily connected to portable devices such as tablets and cell phones,

enabling software-based wireless appliance monitoring. This makes it simple for consumers to manage and control how food is stored in refrigerators. As a result, the market is projected to develop more quickly due to the huge increase in digitalization. However, the high cost of Smart Fridges stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Smart Fridge Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the presence of key market players, rapid adoption of technology and growing demand in commercial sectors. Whereas, Asia Pacific is also anticipated to exhibit highest growth rate over the forecast period, owing to factors such as rising personal disposable income, combined with rising purchasing power in the region and growing demand in residential sectors would create lucrative growth prospects for the Smart Fridge market across Asia Pacific region.

Major market player included in this report are:

Electrolux AB

Hisense Group

LG Electronics

Midea Group

Samsung Electronics Co. Ltd

Siemens AG

GE Appliance

Haier Group

Whirlpool Corporation

Panasonic Holdings Corporation

Recent Developments in the Market:

In March 2022, Samsung Electronics unveiled a new customized French door refrigerator that will provide kitchens with greater individuality and convenience.

In January 2023, The HCA 1.0 interface specification was introduced by the Home Connectivity Alliance (HCA) at the Consumer Electronics Show in Las Vegas, creating an industry standard for Cloud-to-Cloud (C2C) interoperability across long-life appliances, HVAC systems, and TVs within the connected home ecosystem.

Global Smart Fridge Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered Type, Distribution Channel, End-Users, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Bottom Freezer Refrigerators

Side-by-side Refrigerators

Single Door Refrigerators

Double Door Refrigerators

French Door Refrigerators

By Distribution Channels:

Multibrand Stores

Exclusive Stores

Online

Other Distribution Channels

By End-Users:

Residential

Commercial

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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