

# Colombia Laundry Appliances - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Colombia Laundry Appliances Market size is estimated at USD 0.88 billion in 2024, and is expected to reach USD 1.04 billion by 2029, growing at a CAGR of 3.45% during the forecast period (2024-2029).

Laundry appliances are essential household appliances. The Colombian laundry appliances market has experienced significant growth over the years. The Colombian washing machine market includes domestic and international manufacturers who offer a wide range of products to cater to different consumer preferences and budgets. These manufacturers invest in research and development to introduce innovative features and technologies, such as energy efficiency, water-saving options, and advanced washing programs. In Colombia, both top-loading and front-loading washing machines are popular, although front-loading models have gained significant traction due to their efficiency and water-saving benefits. The market also offers a variety of capacity options to suit different household sizes and requirements.

The Colombian market is a very important market when compared to other markets in South American countries. For consumers, at times of market demand, different products of basic kind and high-end products are needed simultaneously. The rising number of consumers and their purchasing power is expected to drive the market of laundry appliances in Colombia laundry appliances market. There is a demand for highly energy-efficient laundry appliances in the market in Colombia owing to the availability of resources and the ability to meet energy guideline requirements. The rise in household income is also influencing the demand for premium-category laundry appliances in the market.

Additionally, the laundry sector has been booming in recent times. Many laundry services are opening in the market which might challenge the growth of individuals buying laundry appliances in the market. Built-in laundry appliances are also integrated into the market. Bosch has developed built-in laundry appliances such as a washing machine that has only a control panel visible, which can be operated to perform washing tasks.

## Colombia Laundry Appliances Market Trends

### Automatic Washing Machines has the Highest Market Share

The automatic segment is expected to hold a key share of the market during the forecast period owing to a rise in the number of single-family homes and urbanization has increased the usage of automated washing machines. Fully automatic washing machines do not require any user intervention. An average washing machine takes around 10-13 years to replace; hence, the slow growth of washing machines is expected in the future. However, premium segment washing machines can lead to growth in the segment as many players are launching washing machines with multi-functional features, which might draw consumers towards replacing the old models.

Factors like rising disposable income, changing lifestyles, and technological advancements are driving the demand for these appliances. The majority of the time, early automatic washing machines were connected to a water supply via temporary slip-on connectors to sink taps. Later, as high-capacity laundry water hook-ups became more common, permanent connections to both hot and cold water sources became the norm. People who work and lead hectic lives prefer to use a washing machine over a vacuum cleaner. As a result, they save time and energy by not having to stay active during the washing cycle.

### Rising Household Income of Colombia Driving the Premium Category Appliances Growth in the Market

Colombia's laundry appliances market is witnessing high demand for the premium appliances segment owing to consumers' demand for appliances that save them costs, make washing easy, and also keep clothes safe and clean after washing. Front-loading washing machines are increasingly being preferred. Consumers prefer appliances that go beyond the laundry appliances' functional design but also suit their home decoration

well. In the current year, the household disposable income in Colombia amounts to more than USD 300 billion. The household disposable income per household in Colombia is forecast to grow further.

### Colombia Laundry Appliances Industry Overview

Domestic manufacturers are capturing the market share by offering products according to the customers' needs and adopting strategies that make them less affected by exchange rate fluctuations. However, Companies like Samsung and LG can also capture a high market share of laundry appliances. Some of the major players in the market include Industrias Haceb SA, Mabe de Colombia SA, and Samsung Electronics Colombia SA.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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