

Egypt Major Home Appliances - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/E251A31DA50FEN.html>

Date: July 2024

Pages: 150

Price: US\$ 4,750.00 (Single User License)

ID: E251A31DA50FEN

Abstracts

The Egypt Major Home Appliances Market size is estimated at USD 5.5 billion in 2024, and is expected to reach USD 9 billion by 2029, growing at a CAGR of greater than 8% during the forecast period (2024-2029).

Manufacturing of major home appliances is considered a new industry in Egypt, but well backed by the government within its policy to promote Egyptian exports. During the last 20 years, many companies have started to exist strongly in the market such as Bahgat Group and Kiriazi. Also, military factories have been established to enhance such exorbitant industries that small investors can't afford. Most of the factories located in the new cities take advantage of the privileges that the government grants for investors who launch projects on the lands of such cities, such as tax exemption for 10 years and other privileges related to the subsidy of materials and others.

As all of the manufacturing factories that work in home appliances need raw materials for product processing, they seek foreign exporters to supply them with raw materials and spare parts. Within the framework of the Egyptian government to minimize the cost as much as possible so that they can guarantee a reasonable price for the final products, especially in the wake of the latest soaring increase in the US Dollar, they direct to the countries that are characterized with reasonable prices and good quality such as far east countries. Raw materials are mostly supplied by some European countries such as Germany, Italy, and Turkey. Moreover, the new trend is to obtain such materials from Japan, Taiwan, China, and Hong Kong. Some factories are currently trying to establish business relationships with Thailand in fields such as Kiriazi and Fresh. Recently some components have been started to be manufactured locally and distributed to the other beneficiaries from the neighboring, but still marginal

production.

Egypt Major Home Appliances Market Trends

Rising Residential Housing is Driving the Market for Major Home Appliances in Egypt

With an increase in residential housing, demand for major home appliances is increased to push production. The performance of the housing market has a direct impact on the manufacturing of major home appliances. The residential housing sector in Egypt is expected to generate increased demand for major home appliances, thus boosting the market's prospects. Additionally, increasing home renovation activities in the country may drive the demand for major appliances in the short term. Increasing exports is also a factor due to which the demand for major appliances is increasing across the country. Egypt is located at the crossroads of Asia, Africa, and Europe and is blessed with significant marine routes. Egypt's strategic location serves as an ideal gateway for exporting and trading with the world. The monthly report of the Export Council stated that engineering exports increased by more than 25% last year compared to the previous year.

Refrigeration Appliances Account for Significant Market Share

Amongst the major appliances, the refrigeration appliances segment accounts for a significant market share in terms of revenue. Companies like Samsung and LG have paved their way into the smart connected refrigerator space and are offering products with special features such as touchscreen and flexible user-controlled cooling options. Refrigerators are used to preserve edible items at a range of different temperatures and the introduction of advanced refrigerators provided with smart technologies is expected to drive the market in the future. The refrigerator has become an essential part of a household and is one of the first appliances that is purchased once the household income reaches an adequate level.

Egypt Major Home Appliances Industry Overview

The report covers major international players operating in the major home appliances market in Egypt. The regions hold a great scope for newcomers to enter by providing

higher qualitative appliances, with multi-functional features and products with connectivity features. The region holds a great scope for online distributors as well. A few major players include Bahgat Group, Bosch, Kitchen Line, Samsung, and LG Electronics.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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