

# Household Side By Side Refrigerator - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Household Side By Side Refrigerator Market is expected to register a CAGR of 5.12% during the forecast period.

Side-by-side refrigerator units help in the convenient storing of items from top to bottom, allowing for effective arrangement of commonly accessed ingredients or beverages at the top for easy access. There is no need to bend down to grab everyday items. The refrigerator has become a daily need in many families throughout the world. Because of the fierce competition in the market, manufacturers have been forced to upgrade their goods to keep customers interested and urge them to replace their old refrigerators with contemporary ones. Since then, new technological and design developments have replaced traditional units, providing the market with endless potential.

Increasing consumer preferences for stylish and modern kitchen appliances, coupled with the growing demand for larger storage capacities, are key factors driving the market's growth. Additionally, advancements in technology have led to the availability of innovative features in side-by-side refrigerators, such as touchscreen displays, smart connectivity, and energy-efficient systems. These advanced features are further pushing the market forward. The rising urbanization, improving living standards, and changing lifestyles of consumers, especially in emerging economies, are boosting the demand for side-by-side refrigerators. The increasing need for convenience, the desire for aesthetically pleasing kitchen appliances, and the growing focus on energy-efficient products are additional factors contributing to the market's growth.

### Household Side By Side Refrigerator Market Trends

## Rising Sales Through Online Channels

Over the years revenue of global refrigerator sales has observed a continuous increase with a continuous increase in market online revenue share existing at a level of more than 22%. This rise in online sales of refrigerators is leading to an increasing number of manufacturers as well as retailers offering their products through various e-commerce channels or direct websites. Whirlpool, Haier, Midea, LG, Electrolux, and Miele have emerged as manufacturers with a global reach and offer their products through a wide range of digital marketing channels as well as e-commerce. In addition, a further rise in the number of users buying electronics through E-commerce channels is driving the market for side-by-side furniture online sales. A major share of online demand is emerging from metropolitan cities, which exist with a higher level of income as well as employment. These trends are making side-by-side refrigerators a major segment of home appliances.

## North America Accounts for the Largest Market Share

North America accounted for a substantial share of the household refrigerators and freezers market. The factors contributing to the overall market growth are the rising demand for multiple refrigerator and freezer units from the food and beverage industries and a growing number of nuclear families. The United States and Canada are the major consumers of household refrigerators and freezers in the North American region, with refrigerators in the region having a significant share in major household appliances existing at more than 25% at a value of more than USD 12 Billion. In addition, rising household income and employment in the region lead people to opt for premium refrigerators, which are side-by-side refrigerators in the market. These trends are comparatively leading to a rise in sales of side-by-side refrigerators in the North American market.

## Household Side By Side Refrigerator Industry Overview

The household side-by-side refrigerator market is fragmented. The side-by-side fridge freezer market is witnessing several emerging trends. There is a growing demand for energy-efficient and environmentally friendly appliances as consumers become more aware of sustainability. Smart features and connectivity options are becoming

increasingly common, allowing users to control and monitor their fridge freezers remotely. The major players are - Haier Group Corporation, Dacor Inc., Philips Electronics, Whirlpool Corporation and Robert Bosch GmbH.

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