

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

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Abstracts

The India Small Home Appliances Market size is estimated at USD 27.27 billion in 2024, and is expected to reach USD 34.47 billion by 2029, growing at a CAGR of 4.80% during the forecast period (2024-2029).

The appliance and consumer electronics market in India is expected to grow steadily in the coming years. Small home appliances are expected to grow in the market due to the rising urbanization, growing middle-income group, and increasing demand for convenience amid a hectic urban lifestyle. The rise in nuclear families and a sedentary lifestyle with space constraints will further increase the demand for small home appliances. The appliances can accomplish daily tasks in less time. Semi-urban and rural areas are also expected to contribute to the demand owing to the growing awareness regarding small ticket appliances in those areas.

Technological advancements and increasing internet access are expected to contribute positively to redeveloping small home appliances. Small kitchen appliances include high growth potential for new products such as blenders, mixers, and coffee machines. The rise in smart homes, along with new connected appliances, is expected to boost the demand in the future as more new appliances are offered that can be easily used by the consumer and reduce their tasks at home. Smart home appliances would allow autonomy, control, monitoring, and other advantages.

India Small Home Appliances Market Trends

Growing Urbanization is Driving the Market

Lifestyle changes due to hectic work schedules lead to product demand. Salons in Asia-Pacific, especially India, are investing in manufacturing and distributing small appliances. In India, the urban population is anticipated to display a higher adoption rate of small home appliances, leading to substantial growth in market revenue over the forecast period. The small home appliances market is expected to witness significant growth in the coming years due to the rise in disposable income and rapid urbanization led by enhanced consumer spending.

Apart from changing lifestyles and working styles, urbanization has led to growth in the organized retail sector. This, in turn, has led to a change in consumer buying behavior. The decision-making process before buying something has been significantly affected. The rise in urbanization has also led to people having additional disposable income. The market is anticipated to witness massive demand for small home appliances due to rising spending capacity and rapid urbanization in India. Consumers are progressively seeking value-added products that can reduce their efforts and time and are affordable at the same time.

The Increasing Adoption of Smart Home Appliances is Driving the Market

Home automation, the increasing number of smart homes, and the rising trend of cooking at home are factors driving the smart home appliance market in India. The growing number of home remodeling or home improvement projects, especially in the West, is spurring household use of smart appliances. Smart home appliances are also becoming easy to use with the addition of various functionalities, which are attracting user attention. AI also plays an important role in the creation of smart home appliances. AI is being used to make appliances learn and reduce waste and, in some cases, even costs.

India Small Home Appliances Industry Overview

India's small home appliances market is moderately fragmented, with several local and global players. Manufacturers adopt cost-pricing and innovation strategies in the market. Manufacturers are making products integrated with IoT to make customers' lives convenient and comfortable. R&D investments to cater to the rising demand of technology-savvy consumers in the market are rising. Manufacturers are making efforts

to offer the best technological solutions to them. Some major players are Bajaj Electricals, LG Electronics, Samsung, Panasonic India, and Whirlpool.

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