

# Latin America Home Appliances - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Latin America Home Appliances Market size is estimated at USD 61.15 billion in 2024, and is expected to reach USD 74.54 billion by 2029, growing at a CAGR of 5% during the forecast period (2024-2029).

Production and sales of home appliances in the Latin American market observed continuous growth over the years resulting in an increasing number of players entering into the market. Brazil, Argentina, Mexico, Peru, and Columbia are among the largest markets providing various sales opportunities to home appliance manufacturers in the region. Post-COVID, among the home appliances segment in the region, major appliances emerged with a large market share in comparison to small appliances, driving their sales revenue in Latin American countries.

The growth in Latin America's middle-class population with rising disposable income of households is expected to drive the market demand over the coming period. In Brazil, the revenue of the major appliances market is almost double that of the small appliances, with refrigerators, ACs, cookers, ovens, and washing machines accounting for more than half of the revenue share in the major appliances segment. Urban centers emerged as the major demand segment for home appliances in which Latin American region observed a continuous growth of more than 80% over the last years.

Post-COVID, smart technology, and voice assistance-enabled features are driving the home appliance market in Latin American countries, with the small appliance segments of light fryers and multi-cookers gaining popularity among consumers. Brazil, Mexico, Argentina, and Columbia emerged as the countries with the largest number of households possessing smart appliances in the regions. It resulted in a rise in the

launch of smart home appliances by global manufacturers in Latin American countries.

## Latin America Home Appliances Market Trends

### Rising Sales of Major Appliances is Driving the Market

Among the home appliance sales in Latin American countries, major appliances exist with a higher revenue share in comparison to small appliances. Brazil, in its home appliances, had more than 60% of the sales share occupied by the major appliances, with washing machines, refrigerators, cookers & ovens dominating the market. The same trend exists in the major Latin American countries of Mexico, Argentina, and Columbia. With this trend, global manufacturers are entering the Latin American market to reap the existing market benefits. As a strategy to occupy a major market share manufacturers are enabling their major appliances with smart features of Wi-Fi and remote connectivity and launching them in the Latin American market. With these emerging trends, the major appliance market in the region is expanding more rapidly than small home appliances.

### Increase in Online Sales is Driving the Market

Post-COVID, with an increasing revenue of home appliances in the Latin American market, the revenue earned from online sales channels had also observed a significant increase. Brazil was existing with the online revenue share of home appliances at more than 15% last year. This rise in sales through online channels is leading to an increasing number of retailers and manufacturers offering their products through E-commerce and direct website channels. Brazil, Argentina, and Costa Rica emerged as Latin American countries with the largest E-commerce penetration of more than 60%, creating opportunities for home appliances manufacturers to diversify their sales channels and revenue. With a rising E-Commerce user in the region and increasing online revenue share of home appliances, Latin America provides an opportunistic market for home appliance online sales.

## Latin America Home Appliances Industry Overview

The Latin American home appliance market is fragmented with a large number of players existing in the market. Technological innovations are resulting in manufacturers launching their smart home appliance products focused on capturing a major share of the market. Different Latin American countries exist with numerous players creating a varied range of home appliance products available for buyers. Some of the existing players in the Latin America home appliance market are LG Electronics, Panasonic Corporation, AB Electrolux, Samsung, and AEG.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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