

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

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Abstracts

The Saudi Arabia Small Home Appliances Market size is estimated at USD 1.24 billion in 2024, and is expected to reach USD 1.57 billion by 2029, growing at a CAGR of 4.87% during the forecast period (2024-2029).

Key Highlights

Saudi Arabia's small home appliances market is expected to rise significantly during the projected period. The increase can be ascribed to technical developments and increased urbanization activities. Furthermore, Saudi Arabia's small home appliances market is predicted to be driven by a rise in the housing sector and changes in consumer lifestyles. The growing consumer preference for energy-efficient appliances due to increased environmental consciousness and the desire for comfort in household tasks adds to the growth of Saudi Arabia's small home appliances market.

Rapid urbanization is the primary driving force behind the country's home appliance industry growth. Replacement sales are gaining pace throughout the world, with the clear majority of people wanting to replace their existing appliances with smarter, more inventive, and smaller appliances. Quick growth in disposable incomes has resulted in mid to high-income consumers selecting premium, sophisticated, and higher-priced models, hence driving home appliance value sales in the country.

Saudi Arabia Small Home Appliances Market Trends

Increasing Smart Homes in Saudi Arabia

A smart home is a modern setup where appliances and devices can be automatically controlled remotely from any internet-connected place in the world using a mobile or networked device. Saudi Arabia's small home appliances market has experienced substantial year-on-year growth in the number of smart homes and is expected to expand further in the upcoming years.

Smart homes and smart kitchen appliances are critical components of the smart appliance ecosystem. The self-learning capabilities of smart home appliances assist in automatically adjusting the system according to the homeowner's routines. Broadband and internet usage have increased as network infrastructure has improved, and people are increasingly choosing wireless and technologically advanced items to ensure greater security for their families.

Energy-efficient Consumer Appliances to Drive the Market

Various factors influence the demand for consumer appliances in Saudi Arabia. Local consumers prioritize appliances that offer value for money, a reasonable warranty period, and a reputable brand. Notably, there has been a discernible shift towards more energy-efficient models across several categories. This change is driven by the desire to better manage energy bills and an increasing awareness of sustainability and environmental issues.

For example, a survey conducted by the General Authority for Statistics in Saudi Arabia, involving 45,520 households, revealed that in 2022, approximately 58 percent of households in Jazan were willing to invest in replacing old appliances with more energy-efficient alternatives as part of their commitment to energy conservation.

Saudi Arabia Small Home Appliances Industry Overview

The Saudi Arabia small home appliances market is fragmented with many players in the market. Multinational companies in Saudi Arabia mostly sell small household appliances. Some of the biggest competitors now lead the industry in market share. However, thanks to technical improvement and product innovation, mid-size to smaller businesses are expanding their market presence by gaining new contracts and entering new industries.

Haier Electronics Group Co. Ltd, Whirlpool, Electrolux AB, LG Electronics, Godrej Group, Panasonic Corporation, and Samsung Electronics are among the top participants in the Saudi Arabia small home appliances market. Leading firms are working on introducing more user-friendly and innovative appliances onto the market by utilizing cutting-edge technologies.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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