

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

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Abstracts

The United States Major Home Appliances Market size is estimated at USD 33.44 billion in 2024, and is expected to reach USD 38.64 billion by 2029, growing at a CAGR of 2.93% during the forecast period (2024-2029).

The changing consumer lifestyle and growing economic pressure increased the growth rate of the primary major home appliance industry in the United States. The increasing adoption of advanced technology also boosts the growth of the market. The penetration of digital technologies initiated the development of energy-efficient appliances, which help perform functions with less energy consumption. Factors like rising disposable income, improving living standards, and the need for comfort are the primary drivers of the growth of major home appliances in the United States.

The increasing penetration of distribution channels such as specialty stores, brand outlets, e-commerce, and supermarkets contributes to the growth of the United States' primary home appliance industry. The demand for major household appliances like dishwashers, washing machines, and mixer grinders increased due to consumers' sedentary, busy lifestyles.

The United States manufacturers have integrated advanced technologies like artificial intelligence, AR/VR, the Internet of Things, and robotics in significant home appliances to enhance consumer experience and boost the market's growth. Regularly introducing new home products with the latest advanced and innovative features increases consumers' demand and promotes sales of major home appliances.

US Major Home Appliances Market Trends

Increased Adoption of Multi and Advanced Products Driving the Market for Major Home Appliances

There is an increased demand for multi-purpose and advanced household products because it saves customers time and resources. Multifunctional products provide multiple household applications, and they are also cost-effective. Multifunctional home appliances also save space, money, and effort, giving convenience and better results.

The US major home appliance manufacturers continuously innovate to stay competitive, increase customer awareness, expand their customer base, and improve product demand. The increasing production of multifunctional home appliances is a growing trend in the major home appliance markets in the United States.

Product Innovation and Advancement Drives the Market

Factors like increased innovation, technological advancements in major home appliances, and changing consumer preferences lead to the demand for innovative household products. Therefore, market players continuously research, develop, and innovate to survive in the competitive market.

Market players manufacture innovative, intelligent, and eco-friendly major home appliance products. These products are more expensive than traditional household appliances. Because of the limited time for household activities, people demand intelligent, efficient, and easy-to-use home appliances, resulting in product premiumization. Therefore, these factors increase the market growth.

US Major Home Appliances Industry Overview

The US major home appliances market is fragmented. The market players have made significant investments in R&D efforts to bring state-of-the-art home appliances incorporating technology such as the Internet of Things, artificial intelligence, and other technologies. Major players operating in the market are Haier Group, LG Electronics, Samsung Electronics, and Bosch, and Whirlpool Corporation.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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