

Research Report on Southeast Asia Washing Machine Industry 2023-2032

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Abstracts

With the economic development in Southeast Asia, the disposable income of residents has increased and the consumption level has improved, the penetration rate of washing machines has gradually increased, and consumers' demand for washing machines has gradually changed from being a single cleaning tool to having diversified functions. According to CRI's analysis, the overall penetration rate of washing machines in Southeast Asia is low and there is huge room for development.

Southeast Asia has cheap labor, lower land costs and favorable policy subsidies, attracting global washing machine manufacturers to invest in factories in Southeast Asia. In 2019, the AQUA drum washing machine manufacturing plant in Dong Nai Province, Vietnam, went into operation with an annual capacity of about 500,000 drum washing machines. Most of Samsung's washing machine products are produced in Thailand and Vietnam, and LG also produces nearly 80% of its washing machines in Thailand and Vietnam.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels of each country also vary greatly. Brunei, which has the smallest population, will have a total population

of less than 500,000 people in 2021, while Indonesia, which has the largest population, will have a population of about 275 million people in 2021.

CRI expects that the washing machine industry in Southeast Asia will maintain growth from 2023-2032. On the one hand, the economic development of Southeast Asia, the gradually increasing penetration of washing machines and the potential of the local market. On the other hand, the global washing machine manufacturers will shift their production capacity to Southeast Asia and export to the global market, further promoting the development of the washing machine industry in Southeast Asia.

Topics covered:

Southeast Asia Washing Machine Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Washing Machine Industry?

Which Companies are the Major Players in Southeast Asia Washing Machine Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Washing Machine Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Washing Machine Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Washing Machine Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Washing Machine Industry Market?

Which Segment of Southeast Asia Washing Machine Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Washing Machine

Industry?

Contents

1 ANALYSIS OF THE WASHING MACHINE INDUSTRY IN SINGAPORE

- 1.1 Singapore Washing Machine Industry Development Environment
 - 1.1.1 Geography
 - 1.1.2 Population
 - 1.1.3 Economy
 - 1.1.4 Minimum Wage in Singapore
- 1.2 Singapore Washing Machine Industry Operation 2018-2022
 - 1.2.1 Production Status of the Washing Machine Industry in Singapore
 - 1.2.2 Singapore Washing Machine Industry Sales Status
 - 1.2.3 Singapore Washing Machine Industry Import and Export Status
- 1.3 Singapore Major Washing Machine Manufacturing and Trading Companies Analysis

2 ANALYSIS OF THAILAND WASHING MACHINE INDUSTRY

- 2.1 Development Environment of Thailand Washing Machine Industry
 - 2.1.1 Geography
 - 2.1.2 Population
 - 2.1.3 Economy
 - 2.1.4 Minimum Wage in Thailand
- 2.2 Thailand Washing Machine Industry Operation 2018-2022
 - 2.2.1 Thailand Washing Machine Industry Production Status
 - 2.2.2 Thailand Washing Machine Industry Sales Status
 - 2.2.3 Thailand Washing Machine Industry Import and Export Status
- 2.3 Major Washing Machine Manufacturers and Trading Companies in Thailand

3 ANALYSIS OF PHILIPPINE WASHING MACHINE INDUSTRY

- 3.1 Development Environment of Philippine Washing Machine Industry
 - 3.1.1 Geography
 - 3.1.2 Population
 - 3.1.3 Economy
 - 3.1.4 Minimum Wage in the Philippines
- 3.2 Philippine Washing Machine Industry Operation 2018-2022
 - 3.2.1 Production Status of the Washing Machine Industry in the Philippines
 - 3.2.2 Philippines Washing Machine Industry Sales Status
 - 3.2.3 Philippine Washing Machine Industry Import and Export Status

3.3 Major Washing Machine Manufacturing and Trading Companies in Philippines

4 MALAYSIA WASHING MACHINE INDUSTRY ANALYSIS

4.1 Malaysia Washing Machine Industry Development Environment

4.1.1 Geography

4.1.2 Population

4.1.3 Economy

4.1.4 Minimum Wage in Malaysia

4.2 Malaysia Washing Machine Industry Operation 2018-2022

4.2.1 Malaysia Washing Machine Industry Production Status

4.2.2 Malaysia Washing Machine Industry Sales Status

4.2.3 Malaysia Washing Machine Industry Import and Export Status

4.3 Major Washing Machine Production and Trading Companies in Malaysia

5 INDONESIA WASHING MACHINE INDUSTRY ANALYSIS

5.1 Development Environment of Indonesia Washing Machine Industry

5.1.1 Geography

5.1.2 Population

5.1.3 Economy

5.1.4 Minimum Wage in Indonesia

5.2 Indonesia Washing Machine Industry Operation 2018-2022

5.2.1 Indonesia Washing Machine Industry Production Status

5.2.2 Indonesia Washing Machine Industry Sales Status

5.2.3 Indonesia Washing Machine Industry Import and Export Status

5.3 Major Washing Machine Production and Trading Companies in Indonesia

6 VIETNAM WASHING MACHINE INDUSTRY ANALYSIS

6.1 Development Environment of Vietnam Washing Machine Industry

6.1.1 Geography

6.1.2 Population

6.1.3 Economy

6.1.4 Minimum Wage in Vietnam

6.2 Operation of Washing Machine Industry in Vietnam 2018-2022

6.2.1 Vietnam Washing Machine Industry Production Status

6.2.2 Vietnam Washing Machine Industry Sales Status

6.2.3 Vietnam Washing Machine Industry Import and Export Status

6.3 Major Washing Machine Production and Trading Enterprises in Vietnam

7 MYANMAR WASHING MACHINE INDUSTRY ANALYSIS

7.1 Development Environment of Myanmar Washing Machine Industry

7.1.1 Geography

7.1.2 Population

7.1.3 Economy

7.1.4 Myanmar Minimum Wage

7.2 Myanmar Washing Machine Industry Operation 2018-2022

7.2.1 Myanmar Washing Machine Industry Production Status

7.2.2 Myanmar Washing Machine Industry Sales Status

7.2.3 Myanmar Washing Machine Industry Import and Export Status

7.3 Major Washing Machine Manufacturers and Trading Companies in Myanmar

8 BRUNEI WASHING MACHINE INDUSTRY ANALYSIS

8.1 Development Environment of Brunei Washing Machine Industry

8.1.1 Geography

8.1.2 Population

8.1.3 Economy

8.1.4 Brunei Minimum Wage

8.2 Brunei Washing Machine Industry Operation 2018-2022

8.2.1 Brunei Washing Machine Industry Production Status

8.2.2 Brunei Washing Machine Industry Sales Status

8.2.3 Brunei Washing Machine Industry Import and Export Status

8.3 Brunei Major Washing Machine Manufacturers and Traders

9 LAOS WASHING MACHINE INDUSTRY ANALYSIS

9.1 Development Environment of Laos Washing Machine Industry

9.1.1 Geography

9.1.2 Population

9.1.3 Economy

9.1.4 Minimum Wage in Laos

9.2 Laos Washing Machine Industry Operation 2018-2022

9.2.1 Laos Washing Machine Industry Production Status

9.2.2 Laos Washing Machine Industry Sales Status

9.2.3 Laos Washing Machine Industry Import and Export Status

9.3 Major Washing Machine Manufacturers and Traders in Laos

10 CAMBODIA WASHING MACHINE INDUSTRY ANALYSIS

10.1 Development Environment of Cambodia Washing Machine Industry

10.1.1 Geography

10.1.2 Population

10.1.3 Economy

10.1.4 Minimum Wage in Cambodia

10.2 Cambodia Washing Machine Industry Operation 2018-2022

10.2.1 Production Status of Washing Machine Industry in Cambodia

10.2.2 Cambodia Washing Machine Industry Sales Status

10.2.3 Cambodia Washing Machine Industry Import and Export Status

10.3 Major Washing Machine Production and Trading Companies in Cambodia

11 SOUTHEAST ASIA WASHING MACHINE INDUSTRY OUTLOOK 2023-2032

11.1 Southeast Asia Washing Machine Industry Development Influencing Factors Analysis

11.1.1 Favorable Factors

11.1.2 Unfavorable Factors

11.2 Southeast Asia Laundry Industry Supply Forecast 2023-2032

11.3 Southeast Asia Washing Machine Industry Manufacturing Market Demand Forecast 2023-2032

11.4 Impact of COVID -19 Epidemic on Washing Machine Industry

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