

# **Global Refrigerator Market By Type (Side-by-Side, Top Freezer, French Door, Bottom Freezer, Single Door), By Distribution Channel (Multi-Branded Stores, Supermarkets/Hypermarkets, Online and Others (Institutional Sales, Exclusive Stores)), By Region, Competition Forecast and Opportunities, 2027**

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## **Abstracts**

The global refrigerator market is expected to reach USD87.39 billion by 2027F, with a CAGR of 4.88% during the forecast period. The increasing population, disposable income, and technological advancements mainly drive the global refrigerator market in urban areas. The refrigerator has been one of the essential home appliance innovations over the years. The rising demand for refrigerators moved the makers to think of new technologies to improve the utility of refrigerators around the globe.

The global refrigerator market is vast, and it is the market that has the highest number of innovations. Every market leader wants to provide their users with a new and innovative refrigerator. The refrigerator can be segmented into side-by-side, top freezer, french door, bottom freezer, and single door based on their types. With the emergence of the e-commerce business and rising internet penetration rates worldwide, manufacturers now have new ways to reach their customers. The online sales channel has enabled companies to expand their distribution reach and serve customers in even the most remote areas, supporting the global refrigerator market's growth. One of the primary drivers of the global refrigerator market is rising GDP per capita income. It denotes increased consumer purchasing power and a higher standard of living. With increasing GDP per capita income worldwide, demand for refrigerators is expected to rise during the forecast period.

During the COVID-19 pandemic, the demand for goods that improve comfort at home, such as refrigerators, electric cooking appliances, washing machines, and ACs, increased due to the continuation of work from home culture. The COVID-19 pandemic disrupted the supply chain and caused financial uncertainties among working people, adversely impacting the market development, especially in year 2020

### Rise in Adoption of Smart Infrastructure and Increasing Use of IoT Technologies

Advancements in technology and higher market competition are fueling the demand for refrigerators among the consumers. The usage of IoT has been developing in refrigerators owing to which it is possible for the user to remotely control the functions inside the refrigerator. With smart home devices and appliances, the home is getting smarter with new gadgets that are accessible with internet connections which empower convenience and comfort to carry out all the functions easily. The new inverter innovation controls the energy and power utilization according to the customer's necessities so that the consumers will not have to pay very high bills. This is because there are numerous different improvements in refrigerators, such as advanced features, cost, energy efficiency, etc., which lead to increased demand for refrigerators in the Indian market.

### Rising Demand of Refrigerators for Residential and Commercial Purposes

The global refrigerator market is expected to grow due to infrastructural development in both, residential and commercial sector, which will consequently lead to an increase in demand for refrigerators. Additionally, high cooling feature refrigerators are utilized in hotels and restaurants to provide speedy service and prevent food from going stale. Therefore, as demand for the hospitality industry grows, so does the need for refrigerators. Moreover, the demand for refrigerators is being fueled by the increasing consumption of various frozen and processed goods worldwide.

### Government Initiative Promoting Energy Efficient Home Appliances to Drive Growth

Governments across the world are developing new regulations to reduce residential appliances' energy usage. Energy-efficient home appliances are produced and consumed with the help of policies, which also make it easier to contribute to environmental sustainability. For instance, according to the United for Efficiency (U4E) organization article titled 'Accelerating the Global Adoption of Climate Friendly and Energy Efficient Refrigerators,' the Brazilian Government has provided a supportive policy to offer a mandatory Brazilian comparison label which would help to enable

consumers to decide on purchasing under the consideration of the energy efficiency of the refrigerator. Additionally, incentive schemes such as coupons, discounts, and vouchers offered by the companies would entice customers to buy electrical appliances and help to grow the market.

## Market Segmentation

The global refrigerator market is segmented based on type, distribution channel, region, and competition. Based on type, the market is segmented into side-by-side, top freezer, french door, bottom freezer, and single door. Based on distribution channel, the market is segmented into multi-branded stores, supermarkets/hypermarkets, online, and others. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Asia-Pacific, North America, Europe, South America, and Middle East & Africa. In terms of country, the United States refrigerator market is forecast to grow at a faster rate and is expected to reach around USD8.54 billion during the forecast period.

## Company Profiles

Samsung Electronics Co., Ltd, Whirlpool Corporation, Robert Bosch GmbH, LG Electronics Inc., AB Electrolux, Panasonic Corporation, Haier Smart Home Co., Ltd., Midea Group Co., Ltd., Hitachi Ltd., Godrej & Boyce Manufacturing Company Limited, and others are among the major market players in the refrigerator industry that led the market growth of the global refrigerator market.

## Report Scope:

In this report, global refrigerator market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Global Refrigerator Market, By Type:

Side-by-Side

Top Freezer

French door

Bottom freezer

Single Door

Global Refrigerator Market, By Distribution Channel:

Multi-Branded Stores

Supermarkets/Hypermarkets

Online

Others

Global Refrigerator Market, By Region:

Asia-Pacific

China

Indonesia

Japan

India

South Korea

Australia

North America

United States

Mexico

Canada

Europe

Germany

United Kingdom

France

Spain

Italy

Poland

Netherlands

South America

Brazil

Colombia

Argentina

Chile

Middle East & Africa

Egypt

Turkey

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global refrigerator market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

## Contents

### 1. PRODUCT OVERVIEW

### 2. RESEARCH METHODOLOGY

### 3. EXECUTIVE SUMMARY

### 4. IMPACT OF COVID-19 ON GLOBAL REFRIGERATOR MARKET

### 5. VOICE OF CUSTOMER

#### 5.1. Brand Awareness

#### 5.2. Factor Affecting While Purchasing of Refrigerator

#### 5.3. Sources of Information

### 6. GLOBAL REFRIGERATOR MARKET OUTLOOK

#### 6.1. Market Size & Forecast

##### 6.1.1. By Value & Volume

#### 6.2. Market Share & Forecast

##### 6.2.1. By Type (Side-by-Side, Top freezer, French Door, Bottom Freezer, and Single Door)

##### 6.2.2. By Distribution Channel (Multi-Branded Stores, Supermarkets/Hypermarkets, Online and Others)

##### 6.2.3. Region

##### 6.2.4. By Company (2021)

### 7. ASIA-PACIFIC REFRIGERATOR MARKET OUTLOOK

#### 7.1. Market Size & Forecast

##### 7.1.1. By Value & Volume

#### 7.2. Market Share & Forecast

##### 7.2.1. By Type

##### 7.2.2. By Distribution Channel

##### 7.2.3. By Country

##### 7.2.3.1. China Refrigerator Market Outlook

##### 7.2.3.1.1. Market Size & Forecast

##### 7.2.3.1.1.1. By Value & Volume

- 7.2.3.1.2. Market Share & Forecast
  - 7.2.3.1.2.1. By Type
  - 7.2.3.1.2.2. By Distribution Channel
- 7.2.3.2. Indonesia Refrigerator Market Outlook
  - 7.2.3.2.1. Market Size & Forecast
    - 7.2.3.2.1.1. By Value & Volume
  - 7.2.3.2.2. Market Share & Forecast
    - 7.2.3.2.2.1. By Type
    - 7.2.3.2.2.2. By Distribution Channel
- 7.2.3.3. Japan Refrigerator Market Outlook
  - 7.2.3.3.1. Market Size & Forecast
    - 7.2.3.3.1.1. By Value & Volume
  - 7.2.3.3.2. Market Share & Forecast
    - 7.2.3.3.2.1. By Type
    - 7.2.3.3.2.2. By Distribution Channel
- 7.2.3.4. India Refrigerator Market Outlook
  - 7.2.3.4.1. Market Size & Forecast
    - 7.2.3.4.1.1. By Value & Volume
  - 7.2.3.4.2. Market Share & Forecast
    - 7.2.3.4.2.1. By Type
    - 7.2.3.4.2.2. By Distribution Channel
- 7.2.3.5. South Korea Refrigerator Market Outlook
  - 7.2.3.5.1. Market Size & Forecast
    - 7.2.3.5.1.1. By Value & Volume
  - 7.2.3.5.2. Market Share & Forecast
    - 7.2.3.5.2.1. By Type
    - 7.2.3.5.2.2. By Distribution Channel
- 7.2.3.6. Australia Refrigerator Market Outlook
  - 7.2.3.6.1. Market Size & Forecast
    - 7.2.3.6.1.1. By Value & Volume
  - 7.2.3.6.2. Market Share & Forecast
    - 7.2.3.6.2.1. By Type
    - 7.2.3.6.2.2. By Distribution Channel

## **8. NORTH AMERICA REFRIGERATOR MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast



- 8.2.1. By Type
- 8.2.2. By Distribution Channel
- 8.2.3. By Country
  - 8.2.3.1. United States Refrigerator Market Outlook
    - 8.2.3.1.1. Market Size & Forecast
      - 8.2.3.1.1.1. By Value & Volume
    - 8.2.3.1.2. Market Share & Forecast
      - 8.2.3.1.2.1. By Type
      - 8.2.3.1.2.2. By Distribution Channel
  - 8.2.3.2. Mexico Refrigerator Market Outlook
    - 8.2.3.2.1. Market Size & Forecast
      - 8.2.3.2.1.1. By Value & Volume
    - 8.2.3.2.2. Market Share & Forecast
      - 8.2.3.2.2.1. By Type
      - 8.2.3.2.2.2. By Distribution Channel
  - 8.2.3.3. Canada Refrigerator Market Outlook
    - 8.2.3.3.1. Market Size & Forecast
      - 8.2.3.3.1.1. By Value & Volume
    - 8.2.3.3.2. Market Share & Forecast
      - 8.2.3.3.2.1. By Type
      - 8.2.3.3.2.2. By Distribution Channel

## **9. EUROPE REFRIGERATOR MARKET OUTLOOK**

- 9.1. Market Size & Forecast
  - 9.1.1. By Value & Volume
- 9.2. Market Share & Forecast
  - 9.2.1. By Type
  - 9.2.2. By Distribution Channel
  - 9.2.3. By Country
    - 9.2.3.1. Germany Refrigerator Market Outlook
      - 9.2.3.1.1. Market Size & Forecast
        - 9.2.3.1.1.1. By Value & Volume
      - 9.2.3.1.2. Market Share & Forecast
        - 9.2.3.1.2.1. By Type
        - 9.2.3.1.2.2. By Distribution Channel
    - 9.2.3.2. United Kingdom Refrigerator Market Outlook
      - 9.2.3.2.1. Market Size & Forecast
        - 9.2.3.2.1.1. By Value & Volume

- 9.2.3.2.2. Market Share & Forecast
  - 9.2.3.2.2.1. By Type
  - 9.2.3.2.2.2. By Distribution Channel
- 9.2.3.3. France Refrigerator Market Outlook
  - 9.2.3.3.1. Market Size & Forecast
    - 9.2.3.3.1.1. By Value & Volume
  - 9.2.3.3.2. Market Share & Forecast
    - 9.2.3.3.2.1. By Type
    - 9.2.3.3.2.2. By Distribution Channel
- 9.2.3.4. Spain Refrigerator Market Outlook
  - 9.2.3.4.1. Market Size & Forecast
    - 9.2.3.4.1.1. By Value & Volume
  - 9.2.3.4.2. Market Share & Forecast
    - 9.2.3.4.2.1. By Type
    - 9.2.3.4.2.2. By Distribution Channel
- 9.2.3.5. Italy Refrigerator Market Outlook
  - 9.2.3.5.1. Market Size & Forecast
    - 9.2.3.5.1.1. By Value & Volume
  - 9.2.3.5.2. Market Share & Forecast
    - 9.2.3.5.2.1. By Type
    - 9.2.3.5.2.2. By Distribution Channel
- 9.2.3.6. Poland Refrigerator Market Outlook
  - 9.2.3.6.1. Market Size & Forecast
    - 9.2.3.6.1.1. By Value & Volume
  - 9.2.3.6.2. Market Share & Forecast
    - 9.2.3.6.2.1. By Type
    - 9.2.3.6.2.2. By Distribution Channel
- 9.2.3.7. Netherlands Refrigerator Market Outlook
  - 9.2.3.7.1. Market Size & Forecast
    - 9.2.3.7.1.1. By Value & Volume
  - 9.2.3.7.2. Market Share & Forecast
    - 9.2.3.7.2.1. By Type
    - 9.2.3.7.2.2. By Distribution Channel

## **10. SOUTH AMERICA REFRIGERATOR MARKET OUTLOOK**

- 10.1. Market Size & Forecast
  - 10.1.1. By Value & Volume
- 10.2. Market Share & Forecast

- 10.2.1. By Type
- 10.2.2. By Distribution Channel
- 10.2.3. By Country
  - 10.2.3.1. Brazil Refrigerator Market Outlook
    - 10.2.3.1.1. Market Size & Forecast
      - 10.2.3.1.1.1. By Value & Volume
    - 10.2.3.1.2. Market Share & Forecast
      - 10.2.3.1.2.1. By Type
      - 10.2.3.1.2.2. By Distribution Channel
  - 10.2.3.2. Colombia Refrigerator Market Outlook
    - 10.2.3.2.1. Market Size & Forecast
      - 10.2.3.2.1.1. By Value & Volume
    - 10.2.3.2.2. Market Share & Forecast
      - 10.2.3.2.2.1. By Type
      - 10.2.3.2.2.2. By Distribution Channel
  - 10.2.3.3. Argentina Refrigerator Market Outlook
    - 10.2.3.3.1. Market Size & Forecast
      - 10.2.3.3.1.1. By Value & Volume
    - 10.2.3.3.2. Market Share & Forecast
      - 10.2.3.3.2.1. By Type
      - 10.2.3.3.2.2. By Distribution Channel
  - 10.2.3.4. Chile Refrigerator Market Outlook
    - 10.2.3.4.1. Market Size & Forecast
      - 10.2.3.4.1.1. By Value & Volume
    - 10.2.3.4.2. Market Share & Forecast
      - 10.2.3.4.2.1. By Type
      - 10.2.3.4.2.2. By Distribution Channel

## **11. MIDDLE EAST & AFRICA REFRIGERATOR MARKET OUTLOOK**

- 11.1. Market Size & Forecast
  - 11.1.1. By Value & Volume
- 11.2. Market Share & Forecast
  - 11.2.1. By Type
  - 11.2.2. By Distribution Channel
  - 11.2.3. By Country
    - 11.2.3.1. Egypt Refrigerator Market Outlook
      - 11.2.3.1.1. Market Size & Forecast
        - 11.2.3.1.1.1. By Value & Volume

- 11.2.3.1.2. Market Share & Forecast
  - 11.2.3.1.2.1. By Type
  - 11.2.3.1.2.2. By Distribution Channel
- 11.2.3.2. Turkey Refrigerator Market Outlook
  - 11.2.3.2.1. Market Size & Forecast
    - 11.2.3.2.1.1. By Value & Volume
  - 11.2.3.2.2. Market Share & Forecast
    - 11.2.3.2.2.1. By Type
    - 11.2.3.2.2.2. By Distribution Channel
- 11.2.3.3. South Africa Refrigerator Market Outlook
  - 11.2.3.3.1. Market Size & Forecast
    - 11.2.3.3.1.1. By Value & Volume
  - 11.2.3.3.2. Market Share & Forecast
    - 11.2.3.3.2.1. By Type
    - 11.2.3.3.2.2. By Distribution Channel
- 11.2.3.4. Saudi Arabia Refrigerator Market Outlook
  - 11.2.3.4.1. Market Size & Forecast
    - 11.2.3.4.1.1. By Value & Volume
  - 11.2.3.4.2. Market Share & Forecast
    - 11.2.3.4.2.1. By Type
    - 11.2.3.4.2.2. By Distribution Channel
- 11.2.3.5. UAE Refrigerator Market Outlook
  - 11.2.3.5.1. Market Size & Forecast
    - 11.2.3.5.1.1. By Value & Volume
  - 11.2.3.5.2. Market Share & Forecast
    - 11.2.3.5.2.1. By Type
    - 11.2.3.5.2.2. By Distribution Channel

## **12. MARKET DYNAMICS**

- 12.1. Drivers
- 12.2. Challenges

## **13. MARKET TRENDS & DEVELOPMENTS**

## **14. COMPETITIVE LANDSCAPE**

- 14.1. Company Profiles
  - 14.1.1. Samsung Electronics Co., Ltd

- 14.1.2. Whirlpool Corporation
- 14.1.3. Robert Bosch GmbH
- 14.1.4. LG Electronics Inc.
- 14.1.5. AB Electrolux
- 14.1.6. Panasonic Corporation,
- 14.1.7. Haier Smart Home Co., Ltd.
- 14.1.8. Midea Group Co., Ltd.
- 14.1.9. Hitachi Ltd.
- 14.1.10. Godrej & Boyce Manufacturing Company Limited

## **15. STRATEGIC RECOMMENDATIONS**

## List Of Figures

### LIST OF FIGURES

Figure 1: Global Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-202F

Figure 2: Global Refrigerator Market Share, By Type, By Value, 2017-2027F

Figure 3: Global Refrigerator Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 4: Global Refrigerator Market Share, By Region, By Value, 2017 - 2027F

Figure 5: Global Refrigerator Market Share, By Company, By Value, 2021

Figure 6: Asia-Pacific Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 7: Asia-Pacific Refrigerator Market Size, By Type, By Value (USD Billion), 2017-2027F

Figure 8: Asia-Pacific Refrigerator Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 9: Asia-Pacific Refrigerator Market Share, By Country, By Value, 2017-2027F

Figure 10: China Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 11: China Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 12: China Refrigerator Market Share, By Distribution System, By Value, 2017 - 2027F

Figure 13: Indonesia Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 14: Indonesia Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 15: Indonesia Refrigerator Market Share, By Distribution System, By Value, 2017 - 2027F

Figure 16: Japan Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 17: Japan Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 18: Japan Refrigerator Market Share, By Distribution System, By Value, 2017 - 2027F

Figure 19: India Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 20: India Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 21: India Refrigerator Market Share, By Distribution System, By Value, 2017 - 2027F

Figure 22: South Korea Refrigerator Market Size, By Value (USD Billion), By Volume

(Million Units), 2017-2027F

Figure 23: South Korea Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 24: South Korea Refrigerator Market Share, By Distribution System, By Value, 2017 - 2027F

Figure 25: Australia Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 26: Australia Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 27: Australia Refrigerator Market Share, By Distribution System, By Value, 2017 - 2027F

Figure 28: North America Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 29: North America Refrigerator Market Share, By Type, By Value, 2017-2027F

Figure 30: North America Refrigerator Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 31: North America Refrigerator Market Share, By Country, By Value, 2017-2027F

Figure 32: United States Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 33: United States Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 34: United States Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 35: Mexico Refrigerator Market Size, By Value (USD Billion), By Volume (Billion Units), 2017-2027F

Figure 36: Mexico Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 37: Mexico Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 38: Canada Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 39: Canada Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 40: Canada Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 41: Europe Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 42: Europe Refrigerator Market Share, By Type, By Value, 2017-2027F

Figure 43: Europe Refrigerator Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 44: Europe Refrigerator Market Share, By Country, By Value, 2017-2027F

Figure 45: Germany Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F



Figure 46: Germany Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 47: Germany Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 48: United Kingdom Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 49: United Kingdom Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 50: United Kingdom Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 51: France Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 52: France Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 53: France Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 54: Spain Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 55: Spain Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 56: Spain Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 57: Italy Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 58: Italy Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 59: Italy Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 60: Poland Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 61: Poland Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 62: Poland Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 63: Netherlands Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 64: Netherlands Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 65: Netherlands Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 66: South America Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 67: South America Refrigerator Market Share, By Type, By Value, 2017-2027F

Figure 68: South America Refrigerator Market Share, By Distribution Channel, By Value, 2017-2027F



Figure 69: South America Refrigerator Market Share, By Country, By Value, 2017-2027F

Figure 70: Brazil Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 71: Brazil Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 72: Brazil Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 73: Colombia Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 74: Colombia Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 75: Colombia Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 76: Argentina Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 77: Argentina Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 78: Argentina Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 79: Chile Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 80: Chile Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 81: Chile Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 82: Middle East & Africa Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 83: Middle East & Africa Refrigerator Market Share, By Type, By Value, 2017-2027F

Figure 84: Middle East & Africa Refrigerator Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 85: Middle East & Africa Refrigerator Market Share, By Country, By Value, 2017-2027F

Figure 86: Egypt Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 87: Egypt Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 88: Egypt Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 89: Turkey Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 90: Turkey Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 91: Turkey Refrigerator Market Share, By Distribution Channel, By Value, 2017 -

2027F

Figure 92: South Africa Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 93: South Africa Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 94: South Africa Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 95: Saudi Arabia Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 96: Saudi Arabia Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 97: Saudi Arabia Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

Figure 98: UAE Refrigerator Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 99: UAE Refrigerator Market Share, By Type, By Value, 2017 - 2027F

Figure 100: UAE Refrigerator Market Share, By Distribution Channel, By Value, 2017 - 2027F

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Product name: Global Refrigerator Market By Type (Side-by-Side, Top Freezer, French Door, Bottom Freezer, Single Door), By Distribution Channel (Multi-Branded Stores, Supermarkets/Hypermarkets, Online and Others (Institutional Sales, Exclusive Stores)), By Region, Competition Forecast and Opportunities, 2027

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