

Global Washing Machine Market By Type (Front-Load Automatic, Top-Load Automatic and Semi-Automatic) By Machine Capacity (Below 8 Kg and 8 Kg and Above), By Distribution Channel (Multi-Branded Stores, Supermarkets and Hypermarkets, Online and Others (Institutional Sales, Exclusive Stores, etc.), By Region, Competition, Opportunity and Forecast, 2017-2027

<https://marketpublishers.com/r/G84B51154F00EN.html>

Date: September 2022

Pages: 115

Price: US\$ 4,900.00 (Single User License)

ID: G84B51154F00EN

Abstracts

The global Washing Machine Market was valued USD71.77 billion in 2021 and is forecast to register a CAGR of 3.83% through 2027 to reach USD89.27 billion by 2027. The global washing machine market is mainly driven by increasing population in urban areas, changing lifestyles, and increasing technological advancements. Numerous global corporations are investing a significant amount of money in their research and development division because of the industry's growing demand for washing machines.

The largest number of advances have been made for the massive global washing machine market. Every market leader wants to provide its customers brand-new, cutting-edge washing machines. The global Washing Machine Market can be segmented as front load automatic, top load automatic, and semi-automatic based on type. Manufacturers now have new means to connect with their clients thanks to the rise of the e-commerce industry and increased internet penetration rates, globally. The expansion of the global Washing Machine Market has been supported by the ability of businesses to increase their distribution reach and serve clients in even the most remote places thanks to the online sales channel. Rising disposable income is one of the primary drivers of the global washing machine market. It indicates a higher standard

of living and greater consumer purchasing power. During the forecast period, demand for washing machines is anticipated to increase due to increased GDP per capita income globally.

As many nations went into lockdown during COVID-19 and the global supply chain was disrupted, washing machine sales fell. Many businesses at the time claimed they had a decline in the number of washing machines sold due to weak demand in the first two quarters of 2020. Still, in the second half of the year, the washing machine industry grew at a strong rate.

Increasing online sales fuel market expansion

In 2020, online sales increased due to lockdowns and social distance practices. Washing machine manufacturers have extended their online presence on e-commerce sites such as Amazon, E-bay, etc. Customers opted to purchase washing machines through the internet. Many companies developed distinctive promotions and loyalty schemes like 'Smart Upgrade' to keep and expand their user base.

Increasing Washing Machine Innovations Driving the Market Growth

Manufacturers of washing machines are introducing innovation in their products to boost technical development. LG Electronics (LG) launched its most innovative laundry invention, with an Artificial Intelligence Direct Drive (AI DD) motor, the new LG ThinQ front-load washing machine surpasses the capabilities of conventional washers. Internal water heaters, faster spin rates, anti-vibration technology, and tub cleaning cycles are some of the latest innovations that help washing machines work better.

Rising Number of Nuclear Families

The washing machine business will advance in the future because of growing nuclear households, more working women, and more consumer per capita income. A more comprehensive selection of alternatives encourages city people to switch from semi-automatic to fully automatic machines. Due to the vast price gap between fully automatic and semi-automatic top loaders, manufacturers can now actively market the former.

Rising Population Will lead to the Market Growth of Global Washing Machine Market

Rural demand is anticipated to increase and disposable incomes to rise even more due

to the government's ambitious plans to strengthen the industrial sector, quadruple agricultural revenues, and make other structural changes targeted at reviving the economy. This expanding group of people and increased purchasing power may inspire innovation and generate employment, promoting economic progress. The need for a washing machine will rise as disposable income rises, which will lead to further market expansion.

Market Segmentation

The global washing machine market is segmented based on type, machine capacity, distribution channel, region, and competitive landscape. Based on the type, the market is segmented into front-load automatic, top-load automatic, and semi-automatic. Based on machine capacity, the market is categorized into below 8 kg and 8 kg and above. Based on distribution channel, the market is segmented into multi-branded store, supermarkets and hypermarkets, online and others (institutional sales, exclusive stores, etc.). The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Asia-Pacific, North America, South America, Europe, and Middle East & Africa. In terms of country, the United States Washing Machine Market is forecast to grow at a faster rate and is expected to reach around USD13.75 billion by 2027.

Company Profiles

Whirlpool Corporation, LG Electronics Inc., Samsung Electronics Co., Ltd., Robert Bosch GmbH, AB Electrolux, Panasonic Corporation, Haier Smart Home Co., Ltd., Midea Group Co., Ltd., Hitachi, Ltd., IFB Industries Limited and others are among the major market players in the washing machine industry that led the market growth of the global washing machine market.

Report Scope:

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

Global Washing machine Market, By Type:

Front Load Automatic

Top Load Automatic

Semi-Automatic

Global Washing machine Market, By Machine Capacity:

Below 8 Kg

8 Kg and Above

Global Washing machine Market, By Distribution Channel:

Multi-Branded Stores

Supermarkets and Hypermarkets

Online

Others

Global Washing machine Market, By Region:

Asia-Pacific

China

Japan

South Korea

India

Australia

Vietnam

Thailand

Indonesia

North America

United States

Mexico

Canada

Europe

Germany

United Kingdom

Italy

France

Spain

Netherlands

Middle East & Africa

Turkey

Egypt

Saudi Arabia

UAE

South Africa

South America

Brazil

Colombia

Argentina

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global washing machine 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 WASHING MACHINE MARKET

5. VOICE OF CUSTOMER

5.1. Brand Awareness

5.2. Brand Preference

5.3. Factor Affecting while purchasing of washing machine

5.4. Sources of Information

6. GLOBAL WASHING MACHINE MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Type (Front Load Automatic, Top Load Automatic and Semi-Automatic)

6.2.2. By Machine Capacity (Below 8 Kg and 8 Kg and Above)

6.2.3. By Distribution Channel (Multi-branded Stores, Supermarkets and Hypermarkets, Online and Others (Institutional Sales, Exclusive Stores, etc.))

6.2.4. Region

6.2.5. By Company (2021)

7. ASIA-PACIFIC WASHING MACHINE 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 Machine Capacity

7.2.3. By Distribution Channel

7.2.4. By Country

7.2.4.1. China Washing Machine Market Outlook

- 7.2.4.1.1. Market Size & Forecast
 - 7.2.4.1.1.1. By Value & Volume
- 7.2.4.1.2. Market Share & Forecast
 - 7.2.4.1.2.1. By Type
 - 7.2.4.1.2.2. By Machine Capacity
 - 7.2.4.1.2.3. By Distribution Channel
- 7.2.4.2. Japan Washing Machine Market Outlook
 - 7.2.4.2.1. Market Size & Forecast
 - 7.2.4.2.1.1. By Value & Volume
 - 7.2.4.2.2. Market Share & Forecast
 - 7.2.4.2.2.1. By Type
 - 7.2.4.2.2.2. By Machine Capacity
 - 7.2.4.2.2.3. By Distribution Channel
- 7.2.4.3. South Korea Washing Machine Market Outlook
 - 7.2.4.3.1. Market Size & Forecast
 - 7.2.4.3.1.1. By Value & Volume
 - 7.2.4.3.2. Market Share & Forecast
 - 7.2.4.3.2.1. By Type
 - 7.2.4.3.2.2. By Machine Capacity
 - 7.2.4.3.2.3. By Distribution Channel
- 7.2.4.4. India Washing Machine Market Outlook
 - 7.2.4.4.1. Market Size & Forecast
 - 7.2.4.4.1.1. By Value & Volume
 - 7.2.4.4.2. Market Share & Forecast
 - 7.2.4.4.2.1. By Type
 - 7.2.4.4.2.2. By Machine Capacity
 - 7.2.4.4.2.3. By Distribution Channel
- 7.2.4.5. Australia Washing Machine Market Outlook
 - 7.2.4.5.1. Market Size & Forecast
 - 7.2.4.5.1.1. By Value & Volume
 - 7.2.4.5.2. Market Share & Forecast
 - 7.2.4.5.2.1. By Type
 - 7.2.4.5.2.2. By Machine Capacity
 - 7.2.4.5.2.3. By Distribution Channel
- 7.2.4.6. Vietnam Washing Machine Market Outlook
 - 7.2.4.6.1. Market Size & Forecast
 - 7.2.4.6.1.1. By Value & Volume
 - 7.2.4.6.2. Market Share & Forecast
 - 7.2.4.6.2.1. By Type

- 7.2.4.6.2.2. By Machine Capacity
- 7.2.4.6.2.3. By Distribution Channel
- 7.2.4.7. Thailand Washing Machine Market Outlook
 - 7.2.4.7.1. Market Size & Forecast
 - 7.2.4.7.1.1. By Value & Volume
 - 7.2.4.7.2. Market Share & Forecast
 - 7.2.4.7.2.1. By Type
 - 7.2.4.7.2.2. By Machine Capacity
 - 7.2.4.7.2.3. By Distribution Channel
- 7.2.4.8. Indonesia Washing Machine Market Outlook
 - 7.2.4.8.1. Market Size & Forecast
 - 7.2.4.8.1.1. By Value & Volume
 - 7.2.4.8.2. Market Share & Forecast
 - 7.2.4.8.2.1. By Type
 - 7.2.4.8.2.2. By Machine Capacity
 - 7.2.4.8.2.3. By Distribution Channel

8. NORTH AMERICA WASHING MACHINE 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 Machine Capacity
 - 8.2.3. By Distribution Channel
 - 8.2.4. By Country
 - 8.2.4.1. United States Washing Machine Market Outlook
 - 8.2.4.1.1. Market Size & Forecast
 - 8.2.4.1.1.1. By Value & Volume
 - 8.2.4.1.2. Market Share & Forecast
 - 8.2.4.1.2.1. By Type
 - 8.2.4.1.2.2. By Machine Capacity
 - 8.2.4.1.2.3. By Distribution Channel
 - 8.2.4.2. Mexico Washing Machine Market Outlook
 - 8.2.4.2.1. Market Size & Forecast
 - 8.2.4.2.1.1. By Value & Volume
 - 8.2.4.2.2. Market Share & Forecast
 - 8.2.4.2.2.1. By Type
 - 8.2.4.2.2.2. By Machine Capacity

- 8.2.4.2.2.3. By Distribution Channel
- 8.2.4.3. Canada Washing Machine Market Outlook
 - 8.2.4.3.1. Market Size & Forecast
 - 8.2.4.3.1.1. By Value & Volume
 - 8.2.4.3.2. Market Share & Forecast
 - 8.2.4.3.2.1. By Type
 - 8.2.4.3.2.2. By Machine Capacity
 - 8.2.4.3.2.3. By Distribution Channel

9. EUROPE WASHING MACHINE 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 Machine Capacity
 - 9.2.3. By Distribution Channel
 - 9.2.4. By Country
 - 9.2.4.1. Germany Washing Machine Market Outlook
 - 9.2.4.1.1. Market Size & Forecast
 - 9.2.4.1.1.1. By Value & Volume
 - 9.2.4.1.2. Market Share & Forecast
 - 9.2.4.1.2.1. By Type
 - 9.2.4.1.2.2. By Machine Capacity
 - 9.2.4.1.2.3. By Distribution Channel
 - 9.2.4.2. United Kingdom Washing Machine Market Outlook
 - 9.2.4.2.1. Market Size & Forecast
 - 9.2.4.2.1.1. By Value & Volume
 - 9.2.4.2.2. Market Share & Forecast
 - 9.2.4.2.2.1. By Type
 - 9.2.4.2.2.2. By Machine Capacity
 - 9.2.4.2.2.3. By Distribution Channel
 - 9.2.4.3. Italy Washing Machine Market Outlook
 - 9.2.4.3.1. Market Size & Forecast
 - 9.2.4.3.1.1. By Value & Volume
 - 9.2.4.3.2. Market Share & Forecast
 - 9.2.4.3.2.1. By Type
 - 9.2.4.3.2.2. By Machine Capacity
 - 9.2.4.3.2.3. By Distribution Channel

- 9.2.4.4. France Washing Machine Market Outlook
 - 9.2.4.4.1. Market Size & Forecast
 - 9.2.4.4.1.1. By Value & Volume
 - 9.2.4.4.2. Market Share & Forecast
 - 9.2.4.4.2.1. By Type
 - 9.2.4.4.2.2. By Machine Capacity
 - 9.2.4.4.2.3. By Distribution Channel
- 9.2.4.5. Spain Washing Machine Market Outlook
 - 9.2.4.5.1. Market Size & Forecast
 - 9.2.4.5.1.1. By Value & Volume
 - 9.2.4.5.2. Market Share & Forecast
 - 9.2.4.5.2.1. By Type
 - 9.2.4.5.2.2. By Machine Capacity
 - 9.2.4.5.2.3. By Distribution Channel
- 9.2.4.6. Netherlands Washing Machine Market Outlook
 - 9.2.4.6.1. Market Size & Forecast
 - 9.2.4.6.1.1. By Value & Volume
 - 9.2.4.6.2. Market Share & Forecast
 - 9.2.4.6.2.1. By Type
 - 9.2.4.6.2.2. By Machine Capacity
 - 9.2.4.6.2.3. By Distribution Channel

10. MIDDLE EAST & AFRICA WASHING MACHINE 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 Machine Capacity
 - 10.2.3. By Distribution Channel
 - 10.2.4. By Country
 - 10.2.4.1. Turkey Washing Machine Market Outlook
 - 10.2.4.1.1. Market Size & Forecast
 - 10.2.4.1.1.1. By Value & Volume
 - 10.2.4.1.2. Market Share & Forecast
 - 10.2.4.1.2.1. By Type
 - 10.2.4.1.2.2. By Machine Capacity
 - 10.2.4.1.2.3. By Distribution Channel
 - 10.2.4.2. Egypt Washing Machine Market Outlook

- 10.2.4.2.1. Market Size & Forecast
 - 10.2.4.2.1.1. By Value & Volume
- 10.2.4.2.2. Market Share & Forecast
 - 10.2.4.2.2.1. By Type
 - 10.2.4.2.2.2. By Machine Capacity
 - 10.2.4.2.2.3. By Distribution Channel
- 10.2.4.3. Saudi Arabia Washing Machine Market Outlook
 - 10.2.4.3.1. Market Size & Forecast
 - 10.2.4.3.1.1. By Value & Volume
 - 10.2.4.3.2. Market Share & Forecast
 - 10.2.4.3.2.1. By Type
 - 10.2.4.3.2.2. By Machine Capacity
 - 10.2.4.3.2.3. By Distribution Channel
- 10.2.4.4. South Africa Washing Machine Market Outlook
 - 10.2.4.4.1. Market Size & Forecast
 - 10.2.4.4.1.1. By Value & Volume
 - 10.2.4.4.2. Market Share & Forecast
 - 10.2.4.4.2.1. By Type
 - 10.2.4.4.2.2. By Machine Capacity
 - 10.2.4.4.2.3. By Distribution Channel
- 10.2.4.5. UAE Washing Machine Market Outlook
 - 10.2.4.5.1. Market Size & Forecast
 - 10.2.4.5.1.1. By Value & Volume
 - 10.2.4.5.2. Market Share & Forecast
 - 10.2.4.5.2.1. By Type
 - 10.2.4.5.2.2. By Machine Capacity
 - 10.2.4.5.2.3. By Distribution Channel

11. SOUTH AMERICA WASHING MACHINE 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 Machine Capacity
 - 11.2.3. By Distribution Channel
 - 11.2.4. By Country
 - 11.2.4.1. Brazil Washing Machine Market Outlook
 - 11.2.4.1.1. Market Size & Forecast

- 11.2.4.1.1.1. By Value & Volume
- 11.2.4.1.2. Market Share & Forecast
 - 11.2.4.1.2.1. By Type
 - 11.2.4.1.2.2. By Machine Capacity
 - 11.2.4.1.2.3. By Distribution Channel
- 11.2.4.2. Colombia Washing Machine Market Outlook
 - 11.2.4.2.1. Market Size & Forecast
 - 11.2.4.2.1.1. By Value & Volume
 - 11.2.4.2.2. Market Share & Forecast
 - 11.2.4.2.2.1. By Type
 - 11.2.4.2.2.2. By Machine Capacity
 - 11.2.4.2.2.3. By Distribution Channel
- 11.2.4.3. Argentina Washing Machine Market Outlook
 - 11.2.4.3.1. Market Size & Forecast
 - 11.2.4.3.1.1. By Value & Volume
 - 11.2.4.3.2. Market Share & Forecast
 - 11.2.4.3.2.1. By Type
 - 11.2.4.3.2.2. By Machine Capacity
 - 11.2.4.3.2.3. 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. Whirlpool Corporation
 - 14.1.2. LG Electronics Inc.
 - 14.1.3. Samsung Electronics Co., Ltd.
 - 14.1.4. Robert Bosch GmbH
 - 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. IFB Industries Limited

15. STRATEGIC RECOMMENDATIONS

List Of Figures

LIST OF FIGURES

Figure 1: Global Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

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

Figure 3: Global Washing Machine Market Share, By Machine Capacity, By Value. 2017-2027F

Figure 4: Global Washing Machine Market Share, By Distribution Channel, By Value. 2017-2027F

Figure 5: Global Washing Machine Market Share, By Region, By Value, 2017-2027F

Figure 6: Global Washing Machine Market Share, By Company, By Value, 2021

Figure 7: Asia-Pacific Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 8: Asia-Pacific Washing Machine Market Size, By Type, By Value (USD Billion), 2017-2027F

Figure 9: Asia-Pacific Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 10: Asia-Pacific Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 11: Asia-Pacific Washing Machine Market Share, By Country, By Value, 2017-2027F

Figure 12: China Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 13: China Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 14: China Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 15: China Washing Machine Market Share, By Distribution System, By Value, 2017-2027F

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

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

Figure 18: Japan Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 19: Japan Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 20: South Korea Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2016-2026F

Figure 21: South Korea Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 22: South Korea Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 23: South Korea Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 24: India Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 25: India Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 26: India Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 27: India Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 28: Australia Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 29: Australia Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 30: Australia Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 31: Australia Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 32: Vietnam Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 33: Vietnam Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 34: Vietnam Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 35: Vietnam Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 36: Thailand Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 37: Thailand Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 38: Thailand Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 39: Thailand Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 40: Indonesia Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 41: Indonesia Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 42: Indonesia Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 43: Indonesia Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 44: North America Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 45: North America Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 46: North America Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 47: North America Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 48: North America Washing Machine Market Share, By Country, By Value, 2017-2027F

Figure 49: United States Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 50: United States Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 51: United States Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 52: United States Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 53: Mexico Washing Machine Market Size, By Value (USD Billion), By Volume (Billion Units), 2017-2027F

Figure 54: Mexico Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 55: Mexico Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 56: Mexico Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 57: Canada Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 58: Canada Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 59: Canada Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 60: Canada Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 61: Europe Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 62: Europe Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 63: Europe Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 64: Europe Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 65: Europe Washing Machine Market Share, By Country, By Value, 2017-2027F

Figure 66: Germany Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 67: Germany Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 68: Germany Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 69: Germany Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 70: United Kingdom Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 71: United Kingdom Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 72: United Kingdom machine Market Share, By Machine Capacity, By Value, 2021 & 207F

Figure 73: United Kingdom Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 74: Italy Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 75: Italy Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 76: Italy Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 77: Italy Washing Machine Market Share, Distribution System, By Value, 2017 & 2027F

Figure 78: France Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 79: France Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 80: France Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 81: France Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 82: Spain Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 83: Spain Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 84: Spain Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 85: Spain Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 86: Netherlands Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 87: Netherlands Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 88: Netherlands Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 89: Netherlands Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 90: Middle East & Africa Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 91: Middle East & Africa Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 92: Middle East & Africa Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 93: Middle East & Africa Washing Machine Market Share, By Distribution System, By Value, 2017-2027F

Figure 94: Middle East & Africa Washing Machine Market Share, By Country, By Value, 2017-2027F

Figure 95: Turkey Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 96: Turkey Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 97: Turkey Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 98: Turkey Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 99: Egypt Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 100: Egypt Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 101: Egypt Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 102: Egypt Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 103: South Arabia Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 104: South Arabia Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 105: South Arabia Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 106: South Arabia Washing Machine Market Share, By Distribution Channel, By

Value, 2017-2027F

Figure 107: South Africa Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 108: South Africa Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 109: South Africa Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 110: South Africa Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 111: UAE Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 112: UAE Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 113: UAE Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 114: UAE Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 115: South America Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 116: South America Washing Machine Market Share, By Type, By Value, 2021-2027F

Figure 117: South America Washing Machine Market Share, By Machine Capacity, By Value, 2021-2027F

Figure 118: South America Washing Machine Market Share, By Distribution Channel, By Value, 2021-2027F

Figure 119: South America Washing Machine Market Share, By Country, By Value, 2021-2027F

Figure 120: Brazil Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 121: Brazil Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 122: Brazil Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 123: Brazil Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 124: Colombia Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 125: Colombia Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 126: Colombia Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 127: Colombia Washing Machine Market Share, By Distribution Channel, By

Value, 2017-2027F

Figure 128: Argentina Washing Machine Market Size, By Value (USD Billion), By Volume (Million Units), 2017-2027F

Figure 129: Argentina Washing Machine Market Share, By Type, By Value, 2017-2027F

Figure 130: Argentina Washing Machine Market Share, By Machine Capacity, By Value, 2017-2027F

Figure 131: Argentina Washing Machine Market Share, By Distribution Channel, By Value, 2017-2027F

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