

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

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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).

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