

Vietnam Refrigerator Market, By Type (Top Freezer, Bottom Freezer, Side-by-Side, Single Door, and French Door), By Technology (Non-Smart vs Smart), By Distribution Channel (Multi Branded Stores, Supermarkets/Hypermarkets, Online, Others (Direct Sales, Wholesales, etc.)), By End User (Residential Vs. Commercial), By Region, Competition, Forecast & Opportunities, 2017-2027

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Abstracts

Vietnam refrigerator market is expected to grow at a CAGR of 4.12% during the forecast period and reach USD2193.70 million by 2027 owing to increasing modernization and technological advancements. Furthermore, rising urbanization, product innovation, and income are expected to boost the Vietnam refrigerator market during the forecast period.

A refrigerator is a machine utilized for keeping things cold. It comprises a thermally protected compartment and a heat pump that transfers heat from inside to outside to cool it below room temperature. It is utilized to cool food and different items.

Refrigerators are commonly used in homes and businesses to provide a handy and safe way to preserve food. To attract end-users, industry manufacturers are working on introducing a higher level of luxury and new refrigeration products. The top freezer refrigerator type has dominated the market, with most of the market share of around 30% in 2021.

The Consumer appliances market had an excellent performance because of Vietnam's recovery from the global economic downturn. As living standards rose and customers

placed more value on luxury and convenience, the development of more expensive, sophisticated models of refrigerators gave the category new life. During the COVID-19 pandemic, Vietnam saw a surge in demand for refrigerators as consumers were snapping refrigerators to stock up on food to avoid frequent shopping trips to the market.

Rapid Modernization and Advancing Technology is Driving the Market Growth

Customers in Vietnam are upgrading to larger, more expensive refrigerators. The requirement for comfort instigates consumers to upgrade their current appliances to more advanced versions, driving the market demand for refrigerators. Local customers generally accept and appreciate the advancing technology in refrigerators. Consumers are increasingly changing their buying patterns as supermarkets open across the country and become more easily accessible. This has made larger refrigerators necessary for them to stock up on more fresh items as markets are visited less regularly, driving the refrigerators market growth in Vietnam.

Development of Economy and population Growth Driving the Market Growth

The Vietnamese government has introduced several tax incentives to make the country more attractive for foreign investment, including but not limited to preferential tax rates for domestic businesses, such as exemptions from or reductions to import taxes on raw materials and fixed assets, land taxes, etc. The report predicts that the market for home appliances in Vietnam will expand over the forecasted period. On the one hand, the amount of Vietnamese home appliances exported will keep growing. In the meantime, as the economy and population are expanding, so is demand for household appliances including refrigerators in Vietnam's domestic market.

Improving Living Standards with Rising Disposable Income Driving the Market Growth

Earlier, one of the reasons people didn't have refrigerators or other consumer durables products at home was a lack of money. However, at present times, the demand for refrigerators is driven by consumers' desire for comfort, which prompts them to replace their old appliances with more modern models. People are therefore focusing on the development and raising their standards for conveniences that will accommodate them, require less manual labor, and save them time.

Market Segmentation

The Vietnam refrigerator market is segmented based on type, technology, distribution channel, end user, region, and competition landscape. Based on type, the market is further segmented into Top Freezer, Bottom Freezer, Side-by-Side, Single Door, and French Door. The technology is further segmented into non-smart and smart. The distribution channel is segmented into multi-branded stores, supermarkets/hypermarkets, online and others. It also studies the end user segment which is further segmented into residential and commercial. The market analysis also studies the regional segmentation divided into Northern, southern, Central.

Company Profiles

Samsung Electronics Vietnam Co., Ltd., Panasonic Vietnam Co., Ltd, Haier Electrical Appliances Vietnam Co., Ltd, Sharp Electronics (Vietnam) Company Limited, Toshiba Vietnam consumer Products Co., Ltd, LG Electronics Vietnam Hai Phong Co., Ltd, Arcelik Hitachi Home Appliances Sales Vietnam Co., Ltd, Mitsubishi Electric Corporation, Vietbeko Co., Ltd, Electrolux Vietnam Co. Ltd, etc. are some of the leading players in Vietnam refrigerator market.

Report Scope:

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

Vietnam Refrigerator Market, By Type:

Top Freezer

Bottom Freezer

Side-by-Side

Single Door

French Door

Vietnam Refrigerator Market, By Technology:

Non-Smart

Smart

Vietnam Refrigerator Market, By Distribution Channel:

Multi-Branded Stores

Supermarkets/Hypermarkets

Online

Others

Vietnam Refrigerator Market, By End User:

Residential

Commercial

Vietnam Refrigerator Market, By Region:

Southern

Northern

Central

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Vietnam 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

Vietnam Refrigerator Market, By Type (Top Freezer, Bottom Freezer, Side-by-Side, Single Door, and French Door)...

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 VIETNAM REFRIGERATOR MARKET

5. VOICE OF CUSTOMERS

5.1. Brand Awareness

5.2. Factors Affecting Purchase Decision

5.3. Challenges Faced Post Purchase

6. VIETNAM REFRIGERATOR MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

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

6.2.2. By Technology (Non-Smart Vs. Smart)

6.2.3. By Distribution Channel (Multi Branded stores, Supermarkets/Hypermarkets, Online, and Others)

6.2.4. By End User (Residential Vs. Commercial)

6.2.5. By Region (Southern, Northern, Central)

6.2.6. By Company (2021)

6.3. Market Map (By Type, By Technology, By Distribution Channel, By End User, By Region)

7. VIETNAM TOP FREEZER MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value & Volume

7.2. Market Share & Forecast

7.2.1. By Technology

7.2.2. By Distribution Channel

7.2.3. By End User

8. VIETNAM BOTTOM FREEZER MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value & Volume

8.2. Market Share & Forecast

8.2.1. By Technology

8.2.2. By Distribution Channel

8.2.3. By End User

9. VIETNAM SIDE-BY-SIDE MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value & Volume

9.2. Market Share & Forecast

9.2.1. By Technology

9.2.2. By Distribution Channel

9.2.3. By End User

10. VIETNAM SINGLE DOOR MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value & Volume

10.2. Market Share & Forecast

10.2.1. By Technology

10.2.2. By Distribution Channel

10.2.3. By End User

11. VIETNAM FRENCH DOOR MARKET OUTLOOK

11.1. Market Size & Forecast

11.1.1. By Value & Volume

11.2. Market Share & Forecast

11.2.1. By Technology

11.2.2. By Distribution Channel

11.2.3. By End User

12. PRICING ANALYSIS

13. PRODUCT BENCHMARKING (TOP 100-150 PRODUCTS)

14. MARKET DYNAMICS

14.1. Drivers

14.2. Challenges

15. MARKET TRENDS & DEVELOPMENTS

16. POLICY & REGULATORY LANDSCAPE

17. VIETNAM ECONOMIC PROFILE

18. COMPETITIVE LANDSCAPE

18.1. Samsung Electronics Vietnam Co., Ltd.

18.2. Panasonic Vietnam Co., Ltd

18.3. Haier Electrical Appliances Vietnam Co., Ltd

18.4. Sharp Electronics (Vietnam) Company Limited

18.5. Toshiba Vietnam consumer Products Co., Ltd

18.6. LG Electronics Vietnam Hai Phong Co., Ltd,

18.7. Arcelik Hitachi Home Appliances Sales Vietnam Co., Ltd,

18.8. Mitsubishi Electric Corporation,

18.9. Vietbeko Co., Ltd,

18.10. Electrolux Vietnam Co. Ltd

19. STRATEGIC RECOMMENDATIONS

20. ABOUT US & DISCLAIMER

List Of Figures

LIST OF FIGURES

Figure 1: Vietnam Refrigerator Market Size, By Value (USD Million), By Volume (Thousand Units), 2017- 2027F.

Figure 2: Vietnam Refrigerator Market Share, By Type, By Volume, 2017- 2027F

Figure 3: Vietnam Refrigerator Market Share, By Technology, By Volume, 2017- 2027F

Figure 4: Vietnam Refrigerator Market Share, By Distribution Channel, By Volume, 2017- 2027F

Figure 5: Vietnam Refrigerator Market Share, By End User, By Volume, 2017- 2027F

Figure 6: Vietnam Refrigerator Market Share, By Region, By Volume, 2017- 2027F

Figure 11: Vietnam Refrigerator Market Share, By Company, By Volume, 2021

Figure 12: Vietnam Refrigerator Market Map, By Type, Market Size By Value & Growth Rate (%), 2021

Figure 13: Vietnam Refrigerator Market Map, By Technology, Market Size By Value & Growth Rate (%), 2021

Figure 14: Vietnam Refrigerator Market Map, By Distribution Channel, Market Size By Value & Growth Rate (%),2021

Figure 15: Vietnam Refrigerator Market Map, By End User, Market Size, By Value & Growth Rate (%),2021

Figure 16: Vietnam Refrigerator Market Map, By Region, Market Size, By Value & Growth Rate (%), 2021

Figure 17: Vietnam Top Freezer Refrigerator Market Size, By Value (USD Million), By Volume (Thousand Units), 2017-2027F

Figure 18: Vietnam Top Freezer Refrigerator Market Share, By Technology, By Volume, 2017-2027F

Figure 19: Vietnam Top Freezer Refrigerator Market Share, By Distribution Channel, By Volume, 2017-2027F

Figure 20: Vietnam Top Freezer Refrigerator Market Share, By End User, By Volume, 2017-2027F

Figure 21: Vietnam Bottom Freezer Refrigerator Market Size, By Value (USD Million), By Volume (Thousand Units), 2017-2027F

Figure 22: Vietnam Bottom Freezer Refrigerator Market Share, By Technology, By Volume, 2017-2027F

Figure 23: Vietnam Bottom Freezer Refrigerator Market Share, By Distribution Channel, By Volume, 2017-2027F

Figure 24: Vietnam Bottom Freezer Refrigerator Market Share, By End User, By Volume, 2017-2027F

Figure 25: Vietnam Side-by-Side Refrigerator Market Size, By Value (USD Million), By Volume (Thousand Units), 2017-2027F

Figure 26: Vietnam Side-by-Side Refrigerator Market Share, By Technology, By Volume, 2017-2027F

Figure 27: Vietnam Side-by-Side Refrigerator Market Share, By Distribution Channel, By Volume, 2017-2027F

Figure 28: Vietnam Side-by-Side Refrigerator Market Share, By End User, By Volume, 2017-2027F

Figure 29: Vietnam Single Door Refrigerator Market Size, By Value (USD Million), By Volume (Thousand Units), 2017-2027F

Figure 30: Vietnam Single Door Refrigerator Market Share, By Technology, By Volume, 2017-2027F

Figure 31: Vietnam Single Door Refrigerator Market Share, By Distribution Channel, By Volume, 2017-2027F

Figure 32: Vietnam Single Door Refrigerator Market Share, By End User, By Volume, 2017-2027F

Figure 33: Vietnam French Door Refrigerator Market Size, By Value (USD Million), By Volume (Thousand Units), 2017-2027F

Figure 34: Vietnam French Door Refrigerator Market Share, By Technology, By Volume, 2017-2027F

Figure 35: Vietnam French Door Refrigerator Market Share, By Distribution Channel, By Volume, 2017-2027F

Figure 36: Vietnam French Door Refrigerator Market Share, By End User, By Volume, 2017-2027

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