



Euromonitor  
International

# World Market for Major Appliances

March 2024

Table of Contents

## INTRODUCTION

### Scope

Examining five trends shaping major appliances

## STATE OF THE INDUSTRY

Market squeezed by slow consumer demand amid economic uncertainties

Microwaves one of the least affected by consumers' weak demand in many markets

Greatest potential for growth remains in emerging markets

Dishwashers offer the highest growth potential, being niche in many regions

Asia Pacific markets dominate projected absolute period growth with China in the lead

E-commerce remains high, but consumers still value in-person advice and product showcasing

## LEADING COMPANIES AND BRANDS

The market is further consolidating apart from the Middle East and Africa

Haier strengthens its position while second-placed Whirlpool struggles and divests its business

Haier ahead due to localising its product offer and investing in production abroad

Smaller local companies growing the fastest, albeit from a small base

## TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping major appliances

1. The next stage for smart homes is to attract consumers to actively use smart features
1. The next stage for smart homes requires manufacturers to take action on cross-operability
1. AI as one of Samsung's Core Technologies presented at IFA23 and CES24
2. Home as a Service has potential as customers are more open to new forms of services
2. Home as a Service transitioning by LG ThinQ UP 2.0
3. Capitalising on durability and sustainable materials in times of more considered purchases
3. SaphirMatt premium built-in hob by AEG premiered at IFA23
3. Repairability is being pushed by policy initiatives and as a claim by manufacturers alike
4. Personalisation goes beyond design with artificial intelligence and assistive tech
4. Siemens trades on personalisation via AI and using its HomeConnect app
4. Samsung rebranded Whisk to Samsung Food and created an AI-powered cooking hub
4. LG presents Universal UP Kit and more innovations are expected for accessibility tech
5. Home energy management systems reflect both sustainability and smart home push
5. LG's Smart Cottage at IFA23 showcased energy management capabilities

## MARKET SNAPSHOTS

Global snapshot of Dishwashers

Global snapshot of Home Laundry Appliances

Global snapshot of Large Cooking Appliances

Global snapshot of Refrigeration Appliances

Global snapshot of Microwaves

Regional snapshot: Asia Pacific

Regional snapshot: North America

Regional snapshot: Latin America

Regional snapshot: Western Europe

Regional snapshot: Middle East and Africa

Regional snapshot: Eastern Europe

Regional snapshot: Australasia

## About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research

spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/world-market-for-major-appliances/report](http://www.euromonitor.com/world-market-for-major-appliances/report).