

Latin America Laundry Appliances - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020-2029

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Report description:

The Latin America Laundry Appliances Market size is estimated at USD 4.84 billion in 2024, and is expected to reach USD 5.95 billion by 2029, growing at a CAGR of 4.25% during the forecast period (2024-2029).

Latin America has a share of more than 5% in the global retail value of Laundry appliances. Among the retail unit volume sales of laundry appliances, the region has a share of more than 10% globally. Sales of Laundry appliances in the mid and low-end segment are observing an increase with the demand for premium appliances expected to grow at a rapid pace in the market owing to the emerging middle class in the region. Washing machines are among the most popular used laundry appliances by the people of Latin America and it is observing a continuous rise in sales over the years. The increase in disposable income is leading people to increase their expenditure on household laundry appliances. With an urbanization rate of more than 80%, Mexico, Buenos Aires, Rio Di Janeiro, Santiago, and Monterrey are among the Latin American cities creating ample opportunities for the sales of different ranges of Laundry appliances.

With Technological innovations, Laundry appliances are been equipped with smart features where the user can control the appliances through their smartphones, and with sensors and AI-equipped features the appliances are becoming more automatic. The bulk of laundry appliances are produced domestically in the region with a rise in import duties and logistics costs making imported appliances expensive. The region is also witnessing rising exports to other countries owing to the low cost of labor and the robust manufacturing sector. An increase in inventory optimization, sustainability, and cost minimization are some of the strategies that have been successful in the region for expansion of laundry appliances market.

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Rise in Washing Machines Sales

Washing Machines exists among the most widely used laundry appliance in commercial as well as residential segment. Fully Automatic, Semi-Automatic, Front load and top load have emerged as different types of washing machines in the market providing users with an increased variety of choices as per their use. With the advent of COVID sales revenue of washing machines in Latin America observed a continuous increase generating market opportunities for the manufacturers. Among the sales of the major appliances in Latin America sales of washing machines had observed a continuous rise over the years existing with a share of more than 16.6%. Brazil, Mexico, Venezuela, Argentina, and Columbia are among the Latin American countries with rising household consumption expenditures and provides an opportunity for global manufacturers to expand their market.

Rising Online Sales of Laundry Appliances

Online revenue share of Laundry appliances in Latin America is observing a continuous increase with washing machines and dryers existing among the segment most widely used as laundry appliances. Online revenue share of washing machine sales in Latin America is observing a continuous increase with a share of more than 18%. Electrolux, Samsung, LG, and Costway are among the companies offering their laundry appliances online through various means of either direct sales through their website or with the use of different E-commerce channels. With online purchases, users are been provided with flexibility over the payment methods as per their pocket. EMI options, Cash on delivery, and Credit Card discounts are among some of the features that are making the purchase of laundry appliances in online mode more user-friendly. Retail E-commerce revenue for electronic appliances in Latin America is observing a continuous increase creating a positive externality for sales of the laundry appliance market.

Latin America Laundry Appliances Industry Overview

The Latin American laundry Appliance market is consolidated and is dominated by some of the large manufacturers in the market with a high degree of alliance between retailers in the market. Companies are opting for strategies that include mergers and acquisitions to gain market share. Some of the Exciting players in the market are Whirlpool Corporation, AB Electrolux, LG Electronics, Panasonic Corporation, and Samsung.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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