

Portable Washing Machines - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

Market Report | 2024-02-17 | 150 pages | Mordor Intelligence

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Report description:

Global Portable Washing Machines Market is estimated at USD 65.35 billion in the current year, and growing at a CAGR of 9% during the forecast period.

Portable washing machines are clothes washing machines with small size. They are designed in a way that allows you to easily move them from a storage area to a bathroom or kitchen where you can hook them up to a sink for filling with water, draining water and start washing clothes. Even though portable washers are used where space can't accommodate a full-sized machine, they work like a standard full-sized washing machine. Washing laundry with a portable washing machine is a great way to save time and money. It works by spinning your laundry at a high speed, which causes the centrifugal force to break down the water and dirt.

In recent years, there have been a lot of technological advances in washing machines, which have made them more efficient in terms of water and electricity usage. This has made it easier for key players to get a bigger market share in portable washing machines. The government has initiated a number of initiatives to assist rural households in their development, and as the economy continues to improve, the demand for household appliances is expected to increase. This is due to the rise in income due to digitalization, urbanisation, alteration in consumer purchasing habits, and the presence of emerging markets. The introduction of the new generation portable washing machine, which is equipped with technology for the efficient utilization of energy and water, is likely to have a positive effect on the demand for these items. The growing young population and rise in disposable income are mainly driving the growth of the market.

The growth of the market is expected to be limited by the emergence of laundry stores and the growth of e-leather services. The COVID-19 pandemic has had a detrimental effect on the sales of a number of consumer durable companies. As a result, many

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companies had to cease the production of domestic appliances due to the lockdown. Furthermore, the supply chain of the portable washing machines was completely disrupted, leading to a temporary halt in the sale of the products on online platforms and offline stores. Additionally, a large number of retail outlets were shuttered, resulting in a decrease in the sales volume of the consumer appliance by half compared to the previous year.

Portable Washing Machines Market Trends

Increase in Urbanization is Driving the Market Growth

The demand for portable washing machines is mostly in urban areas, which account for a major percentage of sales. People in cities use washing machines differently than people in rural areas. Most people in cities live in small places like apartments, which don't have enough space for a big washing machine and dryer. Even if a washing machine and dryer are present in the building, the process of waiting for them to open, saving up money, and transporting the loads from the laundry room can take a considerable amount of time. In developing regions, the usage of washing machines is growing rapidly. This is due to increasing family incomes, advances in technology, an increase in nuclear families, increasing personnel expenses, a preference for working women, and access to consumer credit are all contributing factors to this growth. Rapid urbanization and changes in lifestyle are likely to drive the demand of portable washing machines over the forecast period, as the global population is increasingly composed of high-income individuals.

Asia Pacific Region is Dominant in the Portable Washing Machine Market

Of all the regions in the world, Asia Pacific is expected to account for the largest market share in the world of portable washing machines. This is due to the fact that portable washing machines have become popular due to their compatibility and user-friendliness. The growing young population and rise in disposable income are mainly driving the growth of the market. High disposable income leads to a high level of investments and better standards of living. In addition, the emerging economies in this region, the rapid urbanization and the growing middle-class are expected to contribute to the growth of the portable washing machine market in this region. In North America, the market is expected to grow at a significant rate over the next few years. This is because of the increasing awareness of products that are certified to meet the requirements of the Environmental, Economic, and Social Council (EESC).

Portable Washing Machines Industry Overview

The portable washing machine market tends to be competitive with the presence of international players. Energy labels and energy-efficiency policies have enabled manufacturers to focus on the development of energy-efficient products. Manufacturers are focusing on new product development, advancement in technologies, and increasing their manufacturing capacity. Domestic players have turned their focus towards rural areas as urban markets are dominated by international players. Some of the key players in the portable washing machine market are LG Electronics, Samsung, Whirlpool, Godrej, Electrolux, IFB, Lloyd, Bosch, Haier, Videocon, and Other prominent players.

Additional Benefits:

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

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