

Middle East Home Appliance Market: Historical Growth & Future Outlook(2017-2024) Demand Analysis Opportunity Evaluation

Rising Disposable Income Coupled with in home Appliance Technology is Likely to Bolster the Growth of Middle East Home Appliance Market by 2024, Research Nester

BROOKLYN, NEW YORK, UNITED STATES, October 9, 2017 /EINPresswire.com/ -- "["Middle East Home Appliance Market: Historical Growth \(2012-2016\) & Future Outlook \(2017-2024\) Demand Analysis & Opportunity Evaluation"](#)"

The Middle East home appliance market is segmented into product type such as [kitchen appliances](#), refrigeration appliances, washing appliances, room comfort, water heater appliances, cleaning appliances and entertainment appliances. Moreover, kitchen appliances and room comfort appliance are believed to be the fastest growing segment in overall Middle East home appliance market by the end of 2024. This growth of kitchen appliances segment is attributed to the growing adoption of smart technology to cook food.

Middle East home appliance market is expected to register a 13.2% CAGR over the forecast period. Moreover, the Middle East Home Appliance Market is likely to achieve substantial revenue over the forecast period i.e. 2017-2024. The market is expected to expand on the back of rising disposable income coupled with changing lifestyle.

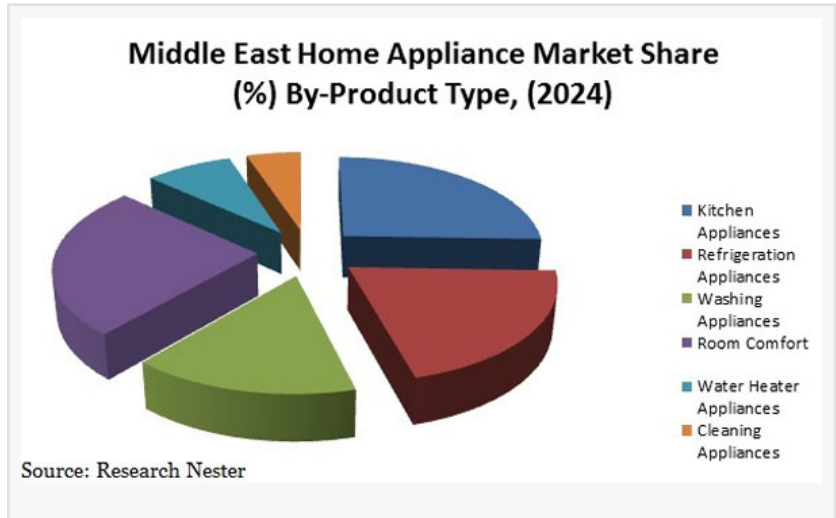
The Kitchen appliances segment by product type is estimated to register a CAGR of 12.8% during the forecast period. Furthermore, the kitchen appliances segment is expected to account for the largest share of revenue across the globe. Likely, rapid urbanization and rising demand for kitchen appliances that cooks food easily are bolstering the market of kitchen appliances.

Growing energy saving concerns

Growing demand for energy efficient home appliances along with rising adoption of smart home appliances to curb the electricity usage is propelling the growth of kitchen appliances market. Further, technological advancement in home appliances such as microwave and continuous up gradation of home appliances are believed to bolster the demand for home appliances.

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Rising disposable income



Swelled disposable income coupled with positive GDP figures of the developed and developing nations such as U.S., China and others is envisioned to flourish the demand for home appliances. Moreover, integration of advance technology such as wi-fi, Bluetooth, RFID and other into home appliances have intensify the demand for home appliances. These factors are projected to supplement the growth of home appliance market by 2024.

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On the contrary, high cost of smart appliances is anticipated to dampen the growth of home appliance market during the forecast period. Moreover, low adoption rate of home appliances in underdeveloped nations is also expected to hinder the growth of home appliance market.

The report titled “Middle East Home Appliance Market: Historical Growth (2012-2016) & Future Outlook (2017-2024) Demand Analysis & Opportunity Evaluation” delivers detailed overview of the Middle East home appliance market in terms of market segmentation by product type, by type, distribution channel and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter’s five force model.

This report also provides the existing competitive scenario of some of the key players of the Middle East home appliance market which includes company profiling of Haier Electronics Group Co. Ltd, Whirlpool Corporation, Electrolux AB, LG Electronics, Panasonic Corporation, Samsung Electronics, Sanford Electronics Company, Concord Home appliance, Midea Group Co., Ltd., Hitachi, Ltd. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the Middle East Home Appliance Market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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