

Refrigerator Market 2016 Indian Trends, Market Share, Industry Size, Growth, Opportunities, and Forecast to 2021

Refrigerator India Market Segmentation and Major Players Analysis and Forecast to 2021

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/EINPresswire.com/ -- The India [Refrigerator](#) market increased with a CAGR of 15.70% from 2010-14 and it is expected to grow more in upcoming years. Rising household income, improving living standards, rapid urbanization, increasing number of nuclear families, large untapped market and environmental changes are major growth drivers for the refrigerator industry. The major players are cutting their prices and launching the new models with advanced features and new designs. With the rising per capita income levels, declining prices and consumer finance the refrigerator market is expected to grow in future years.

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According to “India Refrigerator Market Outlook 2021”, the refrigerator market which is broadly divided into two categories such as direct cool and frost free, both segments would continue to be strong for future years however in long run frost free models will occupy the larger market share. The frost free refrigerator market of India is gaining massive popularity and momentum over traditional refrigerator models. There is a trend for double door refrigerator which starts from 200 liter capacity to maximum 500 liters. The demand for refrigerator in India is mainly from urban areas which accounts for 75 percent share. Available features, Energy star rating, Warranty, Quality, Space, price, cleaning ease functionality and styling are currently major influential factors while purchasing a refrigerator. The most common sizes are 180 liters in direct cool refrigerator and 250 liters in frost free refrigerators. Direct cool segment models with capacities ranging from 185-225 liters have the highest market share however 165-184 liters are almost equally preferable by Indian consumers. In frost free segment models with storage capacities ranging from 226 to 270 liters recorded the largest sales while lesser capacity with less than 225 had modest market share.

The competition between different manufactures in the Indian refrigerator market has changed over time with many players entering and leaving the market. Both LG and Samsung, multinational companies from Korea have managed to capture a combined 50% market share in refrigeration industry in India. While LG has two refrigerator manufacturing units in India, Samsung has none and relies on imports to maintain its market share in India. Domestic manufacturers like Godrej and



Videocon are also working on increasing their market shares. The penetration rate of refrigerator in India is still at very low when compared to other emerging market or developed countries. Southern region of India leads the refrigerator market in sales volume followed by Northern, western and eastern region. "India Refrigerator Market Outlook, 2021" discusses the following aspects of refrigerator in India:

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