Smart Appliances Market is Anticipated to Grow at a CAGR of 16.29% and Forecast 2017 to 2022

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, December 6, 2017 /EINPresswire.com/ -- Smart appliances market is projected to grow to US$36.846 billion by 2022 from US$17.324 billion in 2017 at a CAGR of 16.29% over the forecast period. Smart appliances are equipped with next-generation technology that enables them to communicate with the tablets or smartphones and allow users to control these appliances remotely, providing enhanced convenience, security, and efficiency. One of the main advantages of switching to Smart Appliances is the advantage of optimal energy consumption. Government regulations regarding energy consumption, advancement in electronics and communication technologies and increasing purchasing power of consumers and changing lifestyle are some of the factors propelling the demand for these solutions over the forecast period. Increasing global energy demand has facilitated the higher adoption of smart home appliances, as they enable real-time communication to shift the operations time to off-peak periods or to operate the device at low frequencies. Conversely, the major restraining factor limiting the growth of the market is the lack of awareness regarding these products. However, industry players have adopted several new marketing strategies such as promotional campaigns and advertising programs in an attempt to create awareness and foster the growth of this market.

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Research Methodology

This section of the report presents detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

The next section provides comprehensive market dynamics through an overview section along with growth drivers, challenges and opportunities which exist in the current market. This section of the report also provides global and regional regulations which are determining the market growth and industry value chain analysis of wind automation market. Complete industry analysis has also been covered through Porter's five forces model as a part of this report section.

Competitive Insight

The major players discussed in this report are General Electric, LG Electronics, Panasonic Corporation, Samsung, and Whirlpool Corporation among others.

Segmentation

Smart appliances market has been segmented by type, technology, end user, and geography:

By Type
Smart Home Appliances
Smart Kitchen Appliances
Others

By Technology
Wi-Fi
Bluetooth
NFC
Others

By End User
Residential
Commercial

By Geography
Americas
North America
South America
Europe Middle East and Africa
Europe
The Middle East and Africa
Asia Pacific

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