

Fridges and Freezers - UK - May 2011

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What is this report about?

Manufacturers of fridges and freezers have been highly innovative in recent years. As well as improving the energy efficiency of appliances, there have been new developments which improve the way that refrigerators keep food fresh, including humidity regulation, air circulation and internal lighting that 'tricks' the fruit and vegetables into behaving as if they are still growing.

What have we found out?

- The market for fridges and freezers has suffered weak demand in tough economic conditions. Volume sales fell by 37% over 2005-2010 to 2.3 million units. Sales values fell less steeply because of the success of higher priced units such as American-style side-by-side fridge freezers. In 2010 consumers spent £754 million on fridges and freezers, down 5.2% compared with 2009.
- Over the next five years, 2010-2015 sales of fridges and freezers are forecast to grow by more than 6%.
- While the two largest electrical specialists retailers, Curry's and Comet, hold the highest market shares, these are under increasing pressure from a range of competitors including the entrance of US Best Buy into store and online retailing in the UK. The supermarkets are extending their reach into non-foods including electrical appliances and are particularly expanding their online sales.
- The internet has become an important source of information from official websites, customer reviews and price comparison websites. Consumers make use of the web for information gathering as well as for online shopping.
- The most important factors wanted when consumers make their next purchase of a fridge or freezer are energy efficiency (74%), largest storage capacity for the space available (65%), getting what they want at the cheapest price (61%), appearance and style (56%) and storage features and accessories (48%).
- Even though manufacturers are thinking in highly innovative ways for the research for this report indicates that consumers appear to have high expectations of the specification of their fridge. And as competition intensifies between the brands, it will be ever-more difficult persuade consumers to spend more, particularly if the technologies are simply making improvements to the basic functions of the fridges - ie keeping food fresh. So manufacturers that create novel gadgetry, or that develop technology that really does help consumers to manage their lives better, will grow share of the market for fridges and freezers.

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