

Major Household Appliances - US - 2023

Report Price: £3695 | \$4995 | €4400

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This report looks at the following areas:

- Market size and forecast
- Key innovations and market opportunities
- Incidence of appliance ownership and intent to purchase
- Purchase drivers and sales channels
- Attitudes toward major household appliances

The major household appliance market is seeing inflation-driven value growth, and while wealthy consumers are trading up for performance and design, more than 40% of consumers aged 18-54 with household incomes under \$75K are waiting for prices to decline before buying a major appliance.

Yet the market is also undergoing a tech renaissance, where AI and material science advancements will create a convergence of convenience, sustainability, and in a growing number of cases, cost savings. Over the long term, Mintel believes that the ubiquity of smart devices and the promise of new technologies that heat, cool and dry with less water and energy will provide an opportunity to transition key cost-saving features from premium tier products into the mainstream.

What's more, the recent publication of research asserting that gas-powered cooking appliances compromise respiratory health can be thought of as a treat for slow-moving brands and an opportunity for first movers that innovate alternatives. While there is currently no regulatory mandate to eliminate these products, we will likely see accelerated innovation that will create distinct winners and losers.



“The impact of inflation on the major household appliance market is both profound and complex. Many low-income consumers are delaying upgrades, but for 54% of buyers, breakdowns are the biggest purchase driver. When that happens, demand is relatively inelastic.”

- **Jamie Rosenberg, Associate Director, Global Household and Personal Care**

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