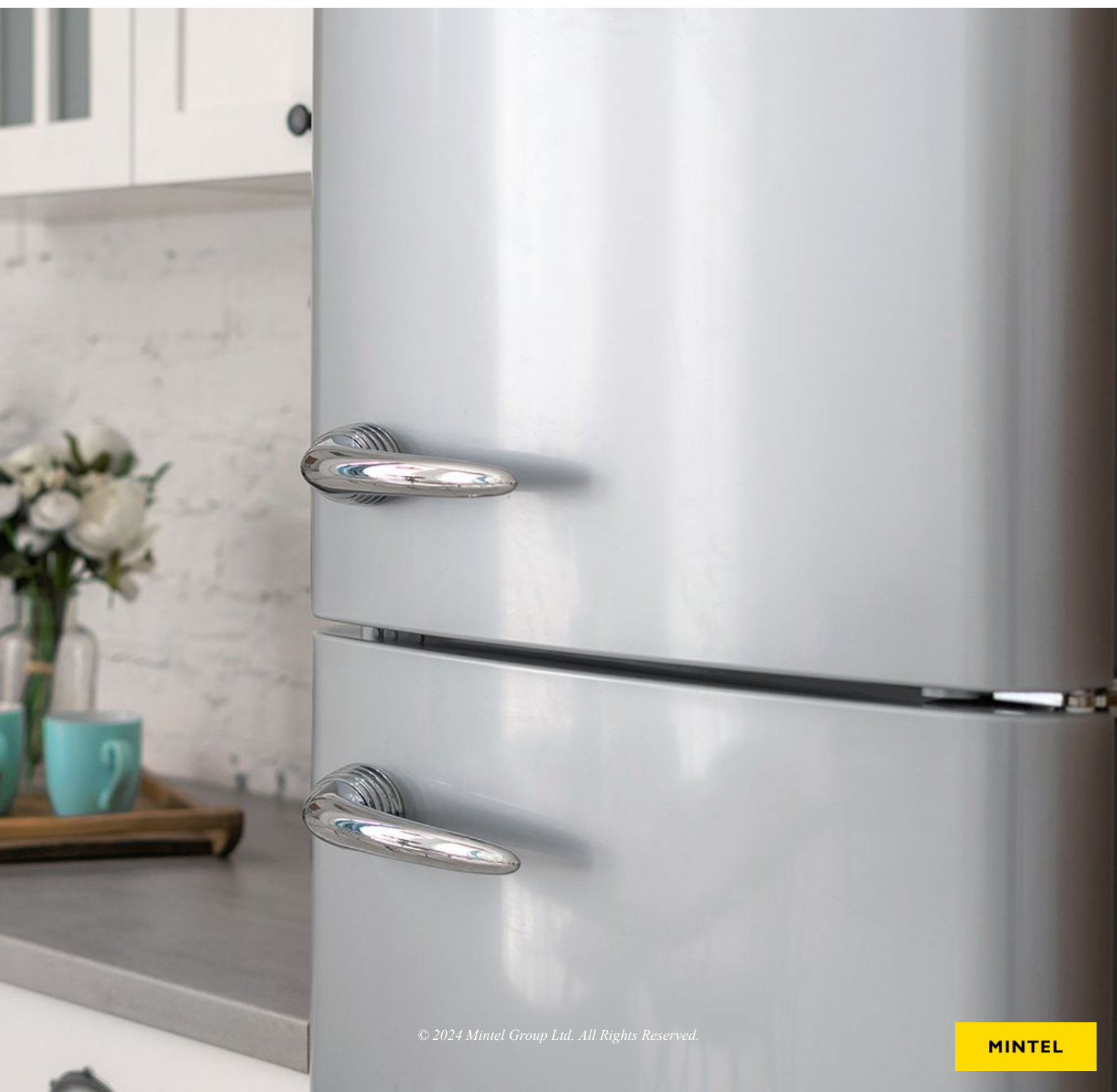


MAJOR DOMESTIC APPLIANCES – CHINA – 2023

The major home appliances market is highly challenging. Brands need to increase the 'sense of value' through a combination of practical product iterations and services. Catering to the unmet needs of segment consumer groups can also be a way to drive business.



A Mintel Analyst, Global Analyst



Major Domestic Appliances – China – 2023

This report looks at the following areas:

- Changes in ownership and purchase interest in key categories of major domestic appliances
- Attractive product features of refrigerators, washing machines and air conditioners
- Consumer preferences for brands when purchasing refrigerators
- Key expectations for services provided by major domestic appliance brands.

Overview

From January–October 2023, retail sales of household appliances and video equipment increased by merely 0.3% year-on-year according to [NBS](#) data. The household appliances market is not recovering as quickly as expected. As a highly mature market, ownership of major home appliances has reached saturation, and further growth faces challenges. The prolonged replacement cycle of large appliances and a sluggish real estate market have made it difficult to stimulate demand.

Furthermore, the slower recovery in consumer financial confidence has exerted additional strain on the spending sentiment for major domestic appliances. Mintel's latest research shows that ownership of most major domestic appliances has remained largely consistent with 2021, and consumers have opted to maintain their current consumption levels rather than pursuing



The major home appliances market is highly challenging. Brands need to increase the 'sense of value' through a combination of practical product iterations and services. Catering to the unmet needs of segment consumer groups can also be a way to drive business.

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upgrades. In addition, consumers are paying more attention to the most basic functions of home appliances, such as the washing efficacy of washing machines.

Despite the challenges, opportunities still exist, particularly in the areas of appliances that bring greater convenience and improve quality of life for consumers. Home appliance brands can explore meaningful uses cases for advanced features, leverage services to connect with consumers and address segment needs to drive growth.

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- Abbreviations

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