



Fridge manufacturers, retailers hopeful of sales growth



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Refrigerator retailers and manufacturers are anticipating a third consecutive dull sales season due to the ongoing coronavirus pandemic.

The lead up to Eid-ul-Azha is usually the peak season for refrigerator sales as many people need to buy personal cold storage solutions to preserve the meat of their sacrificial animals.

As such, retailers come up with various offers such as discounts, cashback and prizes to attract

customers but it could be all for naught amid the current crisis.

Around 22 lakh fridges were sold in 2018 while it was 14 lakh in 2014, registering an annual average growth of about 25 per cent, according to market players.

However, sales took a hit in 2019 because of flash floods and dengue fever while 2020 was dull due to the advent of Covid-19, they said.

Major players of the local home appliance market are: Walton Group, Transcom Digital, Rangs Electronics,

Rangs Toshiba, Singer Bangladesh, Best Electronics, MyOne Electronics, Jamuna Electronics, Pran RFL (Vision), Esquire Electronics, Electra International, and Super Star Group.

Popular foreign brands available in the country include Samsung, LG, General, Sharp, and Whirlpool.

Saikat Azad, assistant general manager for marketing at Transcom Digital, which retails appliances of the Whirlpool, Hitachi, Transtec and Samsung brands, said they are not very optimistic about Eid sales this year due

to the pandemic-induced economic downturn.

Still though, they are hopeful about sales on the eve of Eid, when chest freezers are the most sought after.

Besides, the company will offer 15 to 20 per cent discounts and cashback from next week in an attempt to draw more customers.

Customers can also avail a further 5 to 7 per cent discount if they use credit cards to pay for the product in 12 equal monthly installments without interest.

"Although Eid is in the third week of July, the demand has already increased because of rising temperatures," said Raziur Rahman, senior manager of marketing communications at Singer Bangladesh.

Some people buy their freezers well ahead of the Eid festival while others prefer to upgrade their older units with a superior model.

"Historically, refrigerator sales skyrocket as Eid nears, so despite the current challenges, we hope to enjoy a similar experience this year," Rahman added.

Walton Group currently has about 200 models of various cold storage solutions in the market, according to Anisur Rahman Mollick, chief executive officer of the company's refrigerator division.

Walton recently unveiled 27 new models of freezers on the occasion of Eid-ul-Azha, the country's second largest religious festival.

They also released another 50 models with updated designs and features.

The company occupies 70 per cent of the domestic refrigerator market with an existing production capacity of around 35 lakh units per year.

With a price range of between Tk 10,000 to Tk 90,000, Walton's

refrigerators are 100 per cent locally made, including the spare parts and compressor.

Their products include inverter technology, IoT-based smart control, a wide range of modes, elegant designs, smart diagnosis, and stabilizer free operation.

They are also less noise polluting, affordable, maintain global standards, and can be bought on easy installment facilities.

Regarding other benefits at the consumer's end, Mollick said they could get a Tk 10 lakh cash prize under the 'Eid Mega Festival' being conducted through 'Digital Campaign Season-11'.

Besides, customers could exchange their old refrigerators for any brand new Walton freezer.

But despite all these measures, Mollick remains slightly anxious about sales.

"Sales are dull so it might be the same as last year," said Manzurul Karim, general manager of Esquire Electronics, the sole authorised distributor of Japanese brands General and Sharp.

The recent spike in coronavirus infections is taking place amid the peak sales season and so, business could again be hampered this year.

"Sales at more than 15 frontier districts that have high infection rates are completely nil," he added.

Karim went on to say that even most distributors are suffering from the same problem while high operating costs amid low sales will make it difficult to pay Eid bonuses.

The industry will not be able to achieve its annual sales target as this year's tally cannot cross the previous scale of 22 lakh units.

So, market players are not very optimistic this year, he said.

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