

High-end home appliance sales enjoy healthy growth

A result of increased purchasing power, changing tastes and fashion among citizens



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The demand for premium brand refrigerators, televisions, air conditioners, and other home appliances has soared each year despite increasing prices thanks to the unique features offered by such products.

With people becoming more health and fashion conscious by the day, they now prefer quality, modern products, according to market players.

Besides, the rising purchasing power of middle class people is also behind the growing demand as the sales of high

priced home appliances has increased by more than 20 per cent annually.

However, most of these sales come from urban areas, not the country's rural regions.

"The price of a product depends on many things, such as the use of modern technology to improve quality," said Saikat Azad, marketing manager of Transcom Electronics.

The company retails the home appliances of foreign brands such as Whirlpool, Hitachi, Transtec, and Samsung.

Azad went on to say that premium

brand refrigerators have increased prices since they feature inverter technology.

"But this technology helps the user cut costs on energy use as well," he added.

A fridge's freezing quality is also considered when deciding its price range.

For example, high-end refrigerators have a non-frost frost facility that preserves the food without freezing it solid. This way, the food's texture remains the same and is easier to cook.

As a part of these measures to help preserve food for longer, premium brand freezers have advanced filter technology that prevents bacteria from causing rot while moisture levels are maintained to keep vegetables fresh for up to 14 days.

"People once did not realise the importance of a good refrigerator but since things have changed, the sale of high-end freezers has grown by over 20 per cent or even 40 per cent annually in some cases," Azad said.

Transcom locally assembles the products of foreign brands so that these products can be provided at lower prices, he added.

Manzurul Karim, general manager of Esquire Electronics, which retails the refrigerators of Japanese brand Sharp, echoed the same.

"As people's incomes are rising, many of them prefer world-class products," he said.

All premium brand refrigerators have unique features which ultimately influence people to buy them as they help preserve the real taste, moisture and smell of products for a certain period of time.

"Our bacterial killing technology has the ability to thwart Covid-19 in 93 per cent of the cases," he added.

in the future," he said.

Chowdhury gave an example of two new features in an LG refrigerator, where you can see the unit's contents by knocking twice on the door.

In addition, its door-in-door facility allows users to collect their desired bottles of water or the like without having to open the full door.

These two features help save electricity and show how value addition increases prices but is ultimately cost-effective in the long-run, he said.

Similarly, Singer Bangladesh says that its side-by-side refrigerators that boast sleek designs are able to rapidly cool stored food, which is ideal for preserving flavour as well as nutritional value.

The company retails side-by-side refrigerators with capacities ranging from 436 litres to 521 litres. Singer is the sole local distributor for the EU's top home appliance brand, Beko.

"Our high priced refrigerator and air conditioner sales have risen by more than 25 per cent every year," said Anisur Rahman Mallik, chief executive officer of Walton Group's refrigerator division.

"Meanwhile, the growth rate for high priced washing machine and television sales is much higher," he added.

There are many reasons other than increased purchasing power behind the

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rising demand.

For example, fashion choices, lifestyle changes, attractive payment facilities, and the use of modern technology all play a part.

"The demand for all high priced home appliances has risen by over 20 per cent on average each year due to their premium quality," said Nurul Afser, deputy managing director of Electro Mart.

The company's top selling products are Gree air conditioners.

People once wanted these products at cheap prices but things are different now since they have more purchasing power.

They want to upgrade their status by using better appliances for convenience while rising environmental and health consciousness have also influenced sales.

"The demand for these products is higher in the cities than in rural areas," Afser added.

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