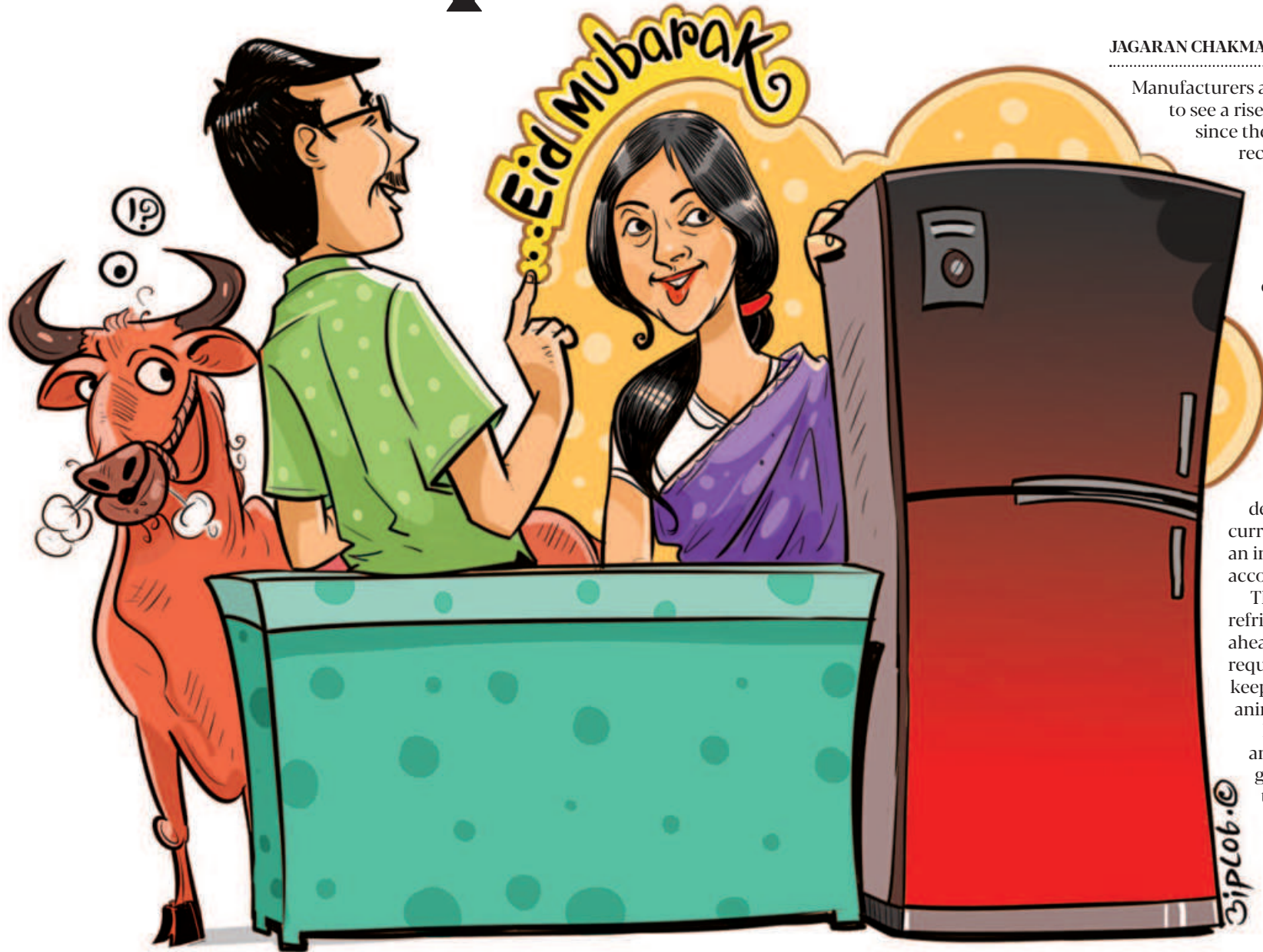




## Fridge in high demand despite economic crisis



JAGARAN CHAKMA

Manufacturers and retailers are hopping to see a rise in demand of refrigerators since the country is rapidly recovering from the impacts of Covid-19 pandemic.

The consumers who did not spend money in purchasing or replacing the necessary home appliances during the pandemic would buy refrigerators this year, according to industry insiders.

However, they are assuming that refrigerator sales may not hit expected levels this year due to a number of reasons, including the devaluation of the local currency against US dollars and an increase in shipping costs, according to market players.

The industry insiders say refrigerator sales usually rise ahead of Eid-ul-Azha as people require more storage space to keep the meat of their sacrificial animals.

Livestock ranging from cows and buffalos to camels and goats are sacrificed during the three-day festival, and seeing as people need a place to keep the meat, there is a roughly 40 to 50 per cent bump in sales during this period.

Besides, the surge in sales centring Eid is also

propelled by various purchase offers, such as discounts, cashback and prizes.

According to the analysis of market players, refrigerator sales will remain within 25 lakh units this year while the prediction was 28 lakh units as the economy got back to normalcy.

However, various market players said the reality of the overall financial condition of the people is not healthy due to inflationary pressure in the economy.

And so, they too have been left concerned by the 8 to 12 per cent price hike of refrigerators due to the immediate impact of the rising dollar value.

"With this backdrop, only the consumers who absolutely need a refrigerator will buy the product," said Anika Rahman, product manager (product planning of consumer electronics) at Samsung Electronics Bangladesh.

Rahman went on to say that consumers traditionally wait for Eid offers to purchase refrigerators during this period, but this year the scenario is quite different.

Although almost all companies are giving different offers to attract customers, the response has been very slow.

Local manufacturers, such as Walton Hi-Tech Industries, Vision Electronics and Minister Hi-Tech Park, cater to about 80 per cent of the domestic demand for refrigerators.

On the other hand, only 19 per cent of the market is occupied by foreign brands like Singer, Samsung, Sharp, LG, and Toshiba, according to a study by Marketing Watch Bangladesh in March last year.

The local refrigerator market has been growing rapidly for almost two decades as the usage rate is increasing at a much higher rate in rural and suburban areas compared to cities.

Rapid development of the middle and upper class is also behind the growth of the refrigerator market.

SEE PAGE 2




No-1 REFRIGERATOR BRAND 2021

# WALTON

Smart Fridge

Buying Fridge from Walton Plaza  
Panishail  
Kashimpur, Gazipur

## GOT 20 LAC TAKA

Parvin Aktar, Father: Rahel Fokir  
Latifpur, Kashimpur, Gazipur

Eid Festival  
GRAB THE CHANCE TO GET

up to 20 LAC TAKA

## SURE CASHBACK

OR PRODUCTS WORTH OF CRORES TAKA FREE\*

\*Conditions Apply

Compressor

### 12

Years  
GUARANTEE

Real Tempered  
Glass Door

More Durable

Intelligent  
**INVERTER**  
Technology

Maximum  
Power Saving

Keeps Food  
Fresh for Longer

Faster  
Cooling Speed

Conditions:

- Have to complete product registration after buying Walton Fridge.
- This campaign is conducted by fully computerized system fairly.
- Digital campaign facilities will be void in case of more than 3 registrations of fridge from the same mobile number in a year.
- The authority reserves the right to change the campaign anytime.

This initiative is taken to ensure maximum customer facilities through research & development of products and digitalization.  
Return SMS may be delayed for the technical/network problems.

Globally Achieved Safety, Energy & Quality Ensuring Certificates









WIDE VOLTAGE DESIGN

All models are tested by  
**NUSDAT-UTS**  
BY CERTIFIED TEST ENGINEERS & LABORATORIES  
Specialized in Refrigerator, Air Conditioner, A/C, Inverter & other Domestic Appliances in LAC & APAC Member Countries.

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