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IBISWorld: Outlook positive for Australian appliance market

Posted on:17/11/2013

By Martin Kovacs

The outlook for the Australian appliance market is generally positive following a turbulent past year, with larger retailers such as JB Hi-Fi and Harvey Norman consolidating their market position, according to IBISWorld senior analyst Craig Shulman.

Shulman observed there are currently two significant trends characterising the market.

"The most significant has been the reaction of appliance retailers to the collapse of a whole lot of significant players, such as WOW Sight & Sound and Retravision from last year," he stated.

"The dust is now settling and many players are now stabilising their income with this emptying out of the market.

"As a result we're seeing that factor, combined with the fact that the housing market is starting to demonstrate a recovery, that demand for whitegoods is rising, and because it is a significant proportion of what the appliance market provides it is helping produce their total retail revenue."

Market remains highly competitive

Competition in the appliance market remains intense, with online retailers and discount department stores pushing to further expand.

"There are many forms of external competition, not just online retail, that are providing price pressure and general competition for the industry, but also discount department stores are providing significant price competition as well," Shulman commented.

"The emergence of private label goods within discount department stores for small appliances are drawing consumers away from many specialty electrical retailers or appliance retailers.

"Private label goods that are sold within discount department stores, they're purchased by consumers with an expectation that they don't need high quality from service from these products but just a level of competency which these products often provide."

Market on an upward trend

On the back of the housing market recovery, leading into Christmas Shulman characterises the appliance market as being on an upward trend, however noted there are still some signs of weakness.

IBISWorld expects the industry will grow 2.2% during the 2013/14 financial year.

"The larger players such as JB Hi-Fi and Harvey Norman are particularly benefiting from the housing market recovery," Shulman commented.

"JB Hi-Fi Home's stores are finding particular success as they continue to build that brand."



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Breaking News

Samsung initiates exclusive scheme for UK indies



Posted on:04/07/2014

UK: Samsung has launched the Home Innovation Partners (HIPs) scheme to support UK independents and improve their access to and supply of Samsung home appliance products.

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Olympus' Tizzone moves onto IDEA board



Posted on:04/07/2014

IDEA Australia (the Imaging & Digital Entertainment Association) has elected Olympus Imaging Australia, General Manager Joe Tizzon as a new Director effective immediately. Tizzon will also assume the position of Vice President, Consumer.

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### Colourful US appliance character passes



Posted on:04/07/2014

US: Oliver L. "Ollie" Fretter, the colorful founder and president of the old Fretter appliance and electronics store chain whose zany commercials endeared him to a generation of US television viewers, died Sunday at his home in Bloomfield Hills. He was 91.

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### Department stores hit hard by spending collapse



Posted on:04/07/2014

A collapse in consumer sentiment following the budget has led to a sharp decline in discretionary spending according to the Australian Bureau of Statistics (ABS). Its figures indicated that retail sales fell by a seasonally adjusted 0.5% in May compared to April, the biggest decline in 13 months, while April's figure was also revised down to a decline of 0.1% , the first fall in 11 months.

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### Extraordinary growth for wearable devices despite recal



Posted on:03/07/2014

Research firm IHS expects annual shipments of all types of wearable electronic devices to reach 56 million units by 2018. In fact, it expects the global market for just the batteries that go into wearable electronics to grow tenfold in four years.

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### Class action against Electrolux dryer-fire settles



Posted on:03/07/2014

US: Electrolux Home Products has agreed to settle a class action lawsuit regarding fires alleged to have started in some models of its clothes dryers. Electrolux denied that the dryers were defective and agreed to the settlement to avoid further litigation.

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### Australia one of the world's most connected countries



Posted on:02/07/2014

A new report from global research consultancy TNS has found Australia is one of the most connected countries in the world, with Australians on average owning 4.8 devices and spending 3.3 hours a day online on personal interests, such as browsing, shopping, and entertainment, compared to 2.2 hours watching TV.

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### Samsung unveils compact Galaxy S5 mini



Posted on:02/07/2014

Samsung has taken the wraps off its Galaxy S5 mini, a compact version of its flagship Galaxy S5 smartphone.

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### July Aussie launch for Nokia Lumia 930 and 635



Posted on:01/07/2014

Microsoft Devices is launching its new flagship Nokia Lumia 930 in Australia this month along with its Nokia Lumia 635, both running on the Windows Phone 8.1 operating system.

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