The Indian consumer durables sector - Q2FY26

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Growing exports, government incentives, rising business-to-business (B2B) demand, premiumisation and digital adoption are expected to drive the sector's future growth





Projected market size FY291



Projected one of the largest global market by FY271

Indian appliance and consumer electronic industry by FY331



electronics exports by FY26¹

Exports of key products like refrigerator and air conditioners (AC) saw strong growth, while washing machines exports improved from Q1FY26

Washing machine² Air conditioner²

Refrigerator² Dishwashing machine²



24.4%





Y-o-Y export growth of key consumer durable products in India (July 2025)²

By 20261

- Refrigerator market in India to increase by a CAGR of 9.01 per cent (FY25-30)
- Washing machine market expected to grow by CAGR of 4.92 per cent (FY25-30)
- Electric fan market is set to reach INR474 bn by 2033 at a 12.20 per cent CAGR.

Drivers

Surge in government investment¹

under ECMS*** for

Seven projects approved

electronic manufacturing

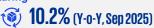
Increasing FDI** investment¹ High market concentration¹



INR497 bn

FDI inflows between April 2000-March 2025 for electronic goods

Index of industrial production reported robust growth in manufacturing³



On use-based classification, one of the top three positive contributors is consumer durables

Challenges

of white goods market is held by top five players in washing machines and refrigerators segment

Supply chain and distribution challenges1

Focusing on overhaul distribution frameworks in tier-II and III towns and working to reduce turn-around time

Rising energy demand and sustainability concerns¹

AC sales and residential ownership may increase electricity demand, which remains coal-dependent, may lead to triple power generation capacity to meet the demand

Foreign direct investment , *Electronics component manufacturing scheme



Home appliances market is expected to grow with INR2.5 tn by 20301



Smart television penetration number is projected to rise to 76 mn by 20301



Government aims to achieve electronics manufacturing worth INR26.6 tn by FY261



Consumer digital economy is projected to reach INR71 tn by 2030, driven by increase in online shopping1

takeaways



Average monthly spending on consumer durables rise by 72 per cent in FY25, fueled by growing home ownership and demand for furnishing new homes1



Smart products are expanding across 18-20 categories including washing machines, refrigerators and bulbs1



Moving from import dependence to local manufacturing¹



FDI in computer software and hardware sector ranked second highest, totaling INR7.8 tn (April 2000-March 2025)1

Sources: 1) India's consumer durables market, IBEF, Aug 2025; 2) Ministry of commerce and industry, Oct 2025; 3) India's Index of industrial production records growth of 4.0% in September 2025, PIB, 28 Oct 2025

KPMG in India contacts:

Neerai Bansal

Partner and Head - India Global E: nbansal@kpmg.com

Vaibhav Sharma Director - Markets E: vaibhavsharma20@kpmg.com



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