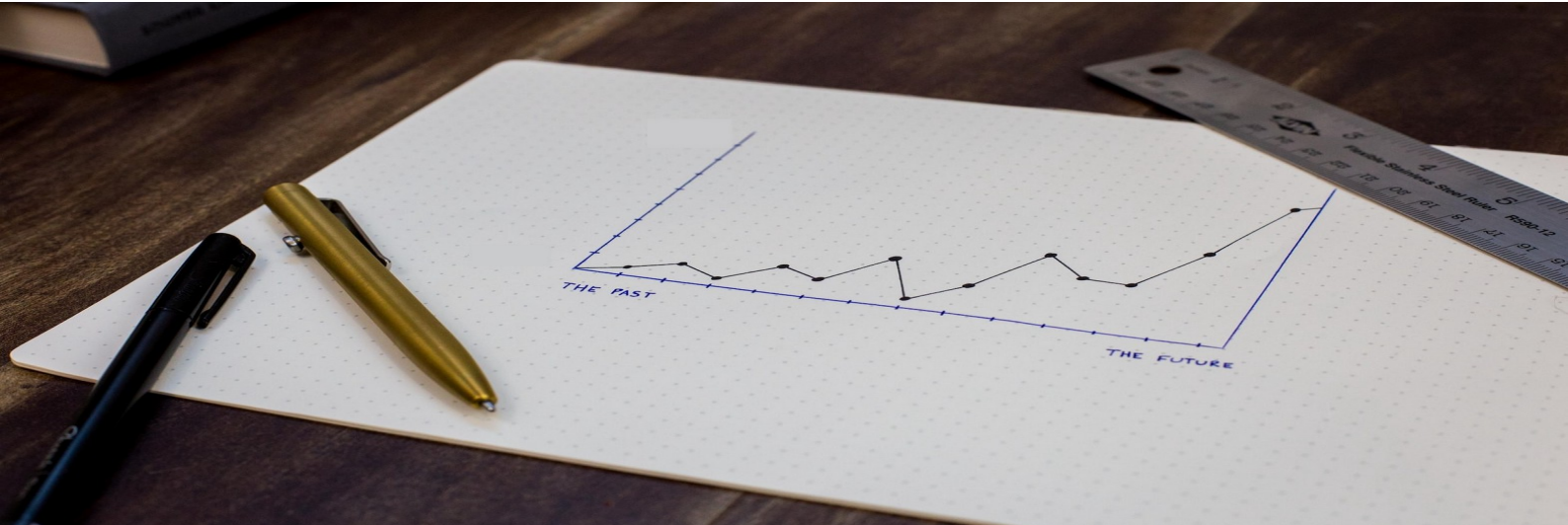


# Market Insights

TO MEASURE AND MONITOR YOUR FOREIGN MARKETS

## Budget Support 2024



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## Product description

Harmonized System Product Code: HS 845011

Product Description: Automatic washing machines, capacity  $\leq 6$  kg

This Harmonized System product code represents the aggregation of the following Combined Nomenclature codes:

- 8450 11 11 Fully-automatic household or laundry-type front-loading washing machines, of a dry linen capacity  $\leq 6$  kg
- 8450 11 19 Fully-automatic household or laundry-type top-loading washing machines, of a dry linen capacity  $\leq 6$  kg
- 8450 11 90 Fully-automatic household or laundry-type washing machines, of a dry linen capacity  $> 6$  kg but  $\leq 10$  kg

The following table shows the characteristic values of the codes considered, referring to total world trade in 2022.

Code	Value	Quantity	Prices
	bln \$	mln Kg	\$/Kg
8450 11 11	1.4	410	3.4
8450 11 19	0.4	115	3.5
8450 11 90	7.3	1804	4.0

In case of interest, if the code under consideration turns out to be an aggregation of several Combined Nomenclature custom codes, the tables can be reproduced for a single code or for aggregations of them.

## Market World Product Washing machine: Forecasts

Market: World		Values				
Product: Automatic washing machines, capacity <= 6 kg						
Importing countries	Millions \$			Rates of change		
	2022	2023	2024	2023	2024	
Germany	797	759	807	-4.9	6.4	
Japan	750	709	770	-5.4	8.5	
United Kingdom	711	749	796	5.3	6.3	
France	527	474	490	-10.0	3.3	
United States	379	440	469	16.1	6.6	
Italy	378	414	445	9.3	7.4	
Australia	364	261	265	-28.2	1.4	
Spain	336	361	385	7.3	6.7	
Russian Federation	291	445	392	52.6	-11.8	
Netherlands	263	303	312	15.4	2.9	
Poland	228	239	240	5.1	0.3	
Sweden	224	247	258	10.1	4.7	
United Arab Emirates	196	165	176	-15.5	6.4	
Belgium	160	185	193	15.7	4.1	
Kazakhstan	141	77	84	-45.7	9.3	
ROW + [1]*	2 886	3 111	3 216	.	.	
<b>Total</b>	<b>8 639</b>	<b>8 947</b>	<b>9 306</b>	<b>3.6</b>	<b>4.0</b>	

\*Rest of the World + [1] Statistical Discrepancy

Source: ExportPlanning

## Methodological Note

The uncertainty in the global economic landscape persists, starting with the onset of the global pandemic and continuing with the war in Ukraine, price tensions on raw materials, global inflation, and the geopolitical confrontation between China and the United States.

In light of these considerations, it becomes crucial for an exporting company to have a tool to support the sales budget, providing accurate forecasts of imports by major competitors in a target market for the selected product.

Thanks to the availability of information on the dynamics of world trade, updated on a monthly basis, the ExportPlanning Information System provides an overview of the conjunctural analysis of aggregated phenomena, such as world trade by sector or industry, with a limited lag of a couple of months.

By employing appropriate nowcasting techniques, conjunctural information also allows for estimating the evolution of trade flows in the short term. To achieve this, ExportPlanning's approach involves the use of ARIMA forecasting models with 12 product-specific and country-specific terms, detailed at the Harmonized System 6-digit product code and reporting country levels. ARIMA econometric models enable highly reliable short-term forecasts, provided that the data-generating model undergoes no significant changes. The wealth of available data and the use of statistical methodologies in data analysis and data mining thus allow extending the temporal interval of estimation to the medium term.

Building on the ExportPlanning forecast scenario, which is based on the outlook from the International Monetary Fund (World Economic Outlook), the company can have benchmarks to compare the expected sales forecasts for each product and market, evaluating their relative feasibility.