

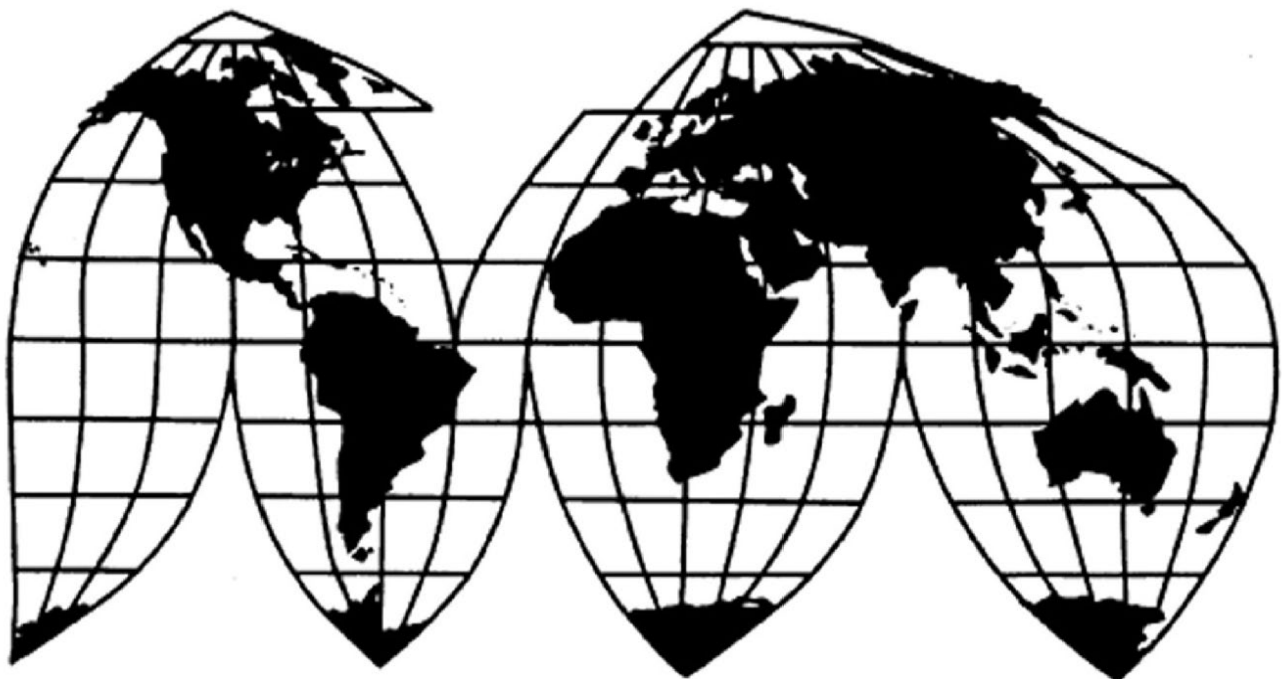
Large Top Mount Combination Refrigerator-Freezers from Thailand

Investigation No. 731-TA-1696 (Preliminary)

Publication 5528

July 2024

U.S. International Trade Commission



U.S. International Trade Commission

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Nathan Lotze, Industry Analyst
Amelia Preece, Economist
David Boyland, Accountant
Jason Wang, Statistician
Courtney McNamara, Attorney
Nathanael N. Comly, Supervisory Investigator

Address all communications to
Secretary to the Commission
United States International Trade Commission
Washington, DC 20436

U.S. International Trade Commission

Washington, DC 20436
www.usitc.gov

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Note.—Information that would reveal confidential operations of individual concerns may not be published. Such information is identified by brackets in confidential reports and is deleted and replaced with asterisks (***) in public reports.

UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation No. 731-TA-1696 (Preliminary)

Large Top Mount Combination Refrigerator-Freezers from Thailand

DETERMINATION

On the basis of the record¹ developed in the subject investigation, the United States International Trade Commission (“Commission”) determines, pursuant to the Tariff Act of 1930 (“the Act”), that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of large top mount combination refrigerator-freezers from Thailand, provided for in subheading 8418.10.00 of the Harmonized Tariff Schedule of the United States, that are alleged to be sold in the United States at less than fair value (“LTFV”).²

COMMENCEMENT OF FINAL PHASE INVESTIGATION

Pursuant to section 207.18 of the Commission’s rules, the Commission also gives notice of the commencement of the final phase of its investigation. The Commission will issue a final phase notice of scheduling, which will be published in the *Federal Register* as provided in section 207.21 of the Commission’s rules, upon notice from the U.S. Department of Commerce (“Commerce”) of an affirmative preliminary determination in the investigation under § 733(b) of the Act, or, if the preliminary determination is negative, upon notice of an affirmative final determination in that investigation under § 735(a) of the Act. Parties that filed entries of appearance in the preliminary phase of the investigation need not enter a separate appearance for the final phase of the investigation. Any other party may file an entry of appearance for the final phase of the investigation after publication of the final phase notice of scheduling. Industrial users, and, if the merchandise under investigation is sold at the retail level, representative consumer organizations have the right to appear as parties in Commission antidumping investigations. The Secretary will prepare a public service list containing the names and addresses of all persons, or their representatives, who are parties to the investigation. As provided in section 207.20 of the Commission’s rules, the Director of the

¹ The record is defined in § 207.2(f) of the Commission’s Rules of Practice and Procedure (19 CFR 207.2(f)).

² 89 FR 57860, July 16, 2024.

Office of Investigations will circulate draft questionnaires for the final phase of the investigation to parties to the investigation, placing copies on the Commission's Electronic Document Information System (EDIS, <https://edis.usitc.gov>), for comment.

BACKGROUND

On May 30, 2024, Electrolux Consumer Products, Inc., Charlotte, North Carolina filed a petition with the Commission and Commerce, alleging that an industry in the United States is materially injured or threatened with material injury by reason of LTFV imports of large top mount combination refrigerator-freezers from Thailand. Accordingly, effective May 30, 2024, the Commission instituted antidumping duty investigation No. 731-TA-1696 (Preliminary).

Notice of the institution of the Commission's investigation and of a public conference to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* of June 5, 2024 (89 FR 48190). The Commission conducted its conference on June 21, 2024. All persons who requested the opportunity were permitted to participate.

Views of the Commission

Based on the record in the preliminary phase of this investigation, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of large top mount combination refrigerator-freezers (“large top mount refrigerators”) from Thailand that are allegedly sold in the United States at less than fair value.

I. The Legal Standard for Preliminary Determinations

The legal standard for preliminary antidumping and countervailing duty determinations requires the Commission to determine, based upon the information available at the time of the preliminary determinations, whether there is a reasonable indication that a domestic industry is materially injured or threatened with material injury, or that the establishment of an industry is materially retarded, by reason of the allegedly unfairly traded imports.¹ In applying this standard, the Commission weighs the evidence before it and determines whether “(1) the record as a whole contains clear and convincing evidence that there is no material injury or threat of such injury; and (2) no likelihood exists that contrary evidence will arise in a final investigation.”²

II. Background

Electrolux Consumer Products, Inc. (“Electrolux” or “Petitioner”), a domestic producer of large top mount refrigerators, filed the petition in this investigation on May 30, 2024.³

¹ 19 U.S.C. §§ 1671b(a), 1673b(a) (2000); see also *American Lamb Co. v. United States*, 785 F.2d 994, 1001-04 (Fed. Cir. 1986); *Aristech Chem. Corp. v. United States*, 20 CIT 353, 354-55 (1996). No party argues that the establishment of an industry in the United States is materially retarded by the allegedly unfairly traded imports.

² *American Lamb Co.*, 785 F.2d at 1001; see also *Texas Crushed Stone Co. v. United States*, 35 F.3d 1535, 1543 (Fed. Cir. 1994).

³ On June 21, 2024, the Department of Commerce (“Commerce”) extended the deadline to determine the adequacy of the petition to poll the domestic industry regarding support. *Notice of Extension of the Deadline for Determining the Adequacy of the Antidumping Duty Petition: Large Top Mount Combination Refrigerator-Freezers from Thailand*, 89 Fed. Reg. 52024 (June 21, 2024). Commerce’s notice of initiation was published July 16, 2024, with an applicable date of July 9, 2024. *Large Top Mount Combination Refrigerator-Freezers From Thailand: Initiation of Less-Than-Fair-Value Investigation*, 89 Fed. Reg. 57860. In explaining the results of its polling for industry support and its determination to initiate the antidumping duty investigation, Commerce explained that it had “received opposition to the Petition from producer(s) that are related to foreign producers of subject merchandise and/or who imported subject merchandise from the subject country.” *Id.* at 57862. It further indicated that “hav[ing] analyzed the information provided in the polling questionnaire responses and information provided in other submissions to Commerce,” it determined to “disregard[] opposition to the Petition, (Continued...)”

Petitioner appeared at the staff conference and submitted a postconference brief. Domestic producer Haier U.S. Appliance Solutions, Inc. d/b/a GE Appliances (“GEA”), appeared at the staff conference accompanied by counsel and submitted a postconference response to staff questions.⁴

Several respondent entities participated in this investigation. Toshiba Consumer Products (Thailand) Co., Ltd. (“Toshiba”), a producer and exporter of subject merchandise, and Midea America Corp., a U.S. importer of subject merchandise (collectively “Midea”), appeared at the conference accompanied by counsel and submitted a postconference brief. Best Buy Purchasing LLC (“Best Buy”), a U.S. importer of subject merchandise, also appeared at the conference accompanied by counsel and submitted a postconference brief.

Data Coverage. U.S. industry data are based on the questionnaire responses of two U.S. producers that accounted for all U.S. production of large top mount refrigerators in 2023, except where noted.⁵ U.S. import data are based on questionnaire responses from 12 U.S. importers, accounting for the vast majority of subject imports.⁶ The Commission received responses to its questionnaires from two producers of subject merchandise in Thailand, whose reported exports accounted for virtually all U.S. imports of subject merchandise in 2023.⁷

III. Domestic Like Product

In determining whether there is a reasonable indication that an industry in the United States is materially injured or threatened with material injury by reason of imports of the subject merchandise, the Commission first defines the “domestic like product” and the “industry.”⁸ Section 771(4)(A) of the Tariff Act of 1930, as amended (“the Tariff Act”), defines the relevant domestic industry as the “producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major

(...Continued)

pursuant to section 732(c)(4)(B) of the Act.” *Id.* Commerce concluded that “{w}hen such opposition is disregarded, the industry support requirements of section 732(c)(4)(A) of the Act are satisfied.” *Id.*

⁴ Transcript of Staff Conference on June 21, 2024, (“Conf. Tr.”) at 2. GEA reported in its questionnaire response that it *** the petition, and it appeared on the same panel as the petitioner at the conference with “no stated position.” Confidential Report, Memorandum INV-WW-077, (“CR”), *Large Top-Mount Combination Refrigerator-Freezers from Thailand*, Inv. No. 731-TA-1696 (Preliminary), USITC Pub. 5528 (July 2024) (“PR”), at III-1, Appendix B.

⁵ CR/PR at I-4.

⁶ CR/PR at I-4.

⁷ CR/RP at VII-3.

⁸ 19 U.S.C. § 1677(4)(A).

proportion of the total domestic production of the product.”⁹ In turn, the Tariff Act defines “domestic like product” as “a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation.”¹⁰

By statute, the Commission’s “domestic like product” analysis begins with the “article subject to an investigation,” *i.e.*, the subject merchandise as determined by Commerce.¹¹ Therefore, Commerce’s determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value is “necessarily the starting point of the Commission’s like product analysis.”¹² The Commission then defines the domestic like product in light of the imported articles Commerce has identified.¹³ The decision regarding the appropriate domestic like product(s) in an investigation is a factual determination, and the Commission has applied the statutory standard of “like” or “most similar in characteristics and uses” on a case-by-case basis.¹⁴ No single factor is dispositive, and the Commission may consider other factors it deems relevant based on the facts of a particular investigation.¹⁵ The

⁹ 19 U.S.C. § 1677(4)(A).

¹⁰ 19 U.S.C. § 1677(10).

¹¹ 19 U.S.C. § 1677(10). The Commission must accept Commerce’s determination as to the scope of the imported merchandise that is subsidized and/or sold at less than fair value. *See, e.g., USEC, Inc. v. United States*, 34 Fed. App’x 725, 730 (Fed. Cir. 2002) (“The ITC may not modify the class or kind of imported merchandise examined by Commerce.”); *Algoma Steel Corp. v. United States*, 688 F. Supp. 639, 644 (Ct. Int’l Trade 1988), *aff’d*, 865 F.3d 240 (Fed. Cir.), *cert. denied*, 492 U.S. 919 (1989).

¹² *Cleo Inc. v. United States*, 501 F.3d 1291, 1298 (Fed. Cir. 2007); *see also Hitachi Metals, Ltd. v. United States*, Case No. 19-1289, slip op. at 8-9 (Fed. Circ. Feb. 7, 2020) (the statute requires the Commission to start with Commerce’s subject merchandise in reaching its own like product determination).

¹³ *Cleo*, 501 F.3d at 1298 n.1 (“Commerce’s {scope} finding does not control the Commission’s {like product} determination.”); *Hosiden Corp. v. Advanced Display Mfrs.*, 85 F.3d 1561, 1568 (Fed. Cir. 1996) (the Commission may find a single like product corresponding to several different classes or kinds defined by Commerce); *Torrington Co. v. United States*, 747 F. Supp. 744, 748–52 (Ct. Int’l Trade 1990), *aff’d*, 938 F.2d 1278 (Fed. Cir. 1991) (affirming the Commission’s determination defining six like products in investigations where Commerce found five classes or kinds).

¹⁴ *See, e.g., Cleo Inc. v. United States*, 501 F.3d at 1299; *NEC Corp. v. Department of Commerce*, 36 F. Supp. 2d 380, 383 (Ct. Int’l Trade 1998); *Nippon Steel Corp. v. United States*, 19 CIT 450, 455 (1995); *Torrington Co. v. United States*, 747 F. Supp. 744, 749 n.3 (Ct. Int’l Trade 1990), *aff’d*, 938 F.2d 1278 (Fed. Cir. 1991) (“every like product determination ‘must be made on the particular record at issue’ and the ‘unique facts of each case’”). The Commission generally considers a number of factors including the following: (1) physical characteristics and uses; (2) interchangeability; (3) channels of distribution; (4) customer and producer perceptions of the products; (5) common manufacturing facilities, production processes, and production employees; and, where appropriate, (6) price. *See Nippon*, 19 CIT at 455 n.4; *Timken Co. v. United States*, 913 F. Supp. 580, 584 (Ct. Int’l Trade 1996).

¹⁵ *See, e.g., S. Rep. No. 96-249 at 90-91 (1979).*

Commission looks for clear dividing lines among possible like products and disregards minor variations.¹⁶ The Commission may, where appropriate, include domestic articles in the domestic like product in addition to those described in the scope.¹⁷

In its notice of initiation, Commerce defined the imported merchandise within the scope of the investigation as follows:

For the purposes of this investigation, the term “large top mount combination refrigerator-freezers” consists of freestanding or built-in cabinets that have an integral source of refrigeration using compression technology, with all of the following characteristics:

- The cabinet contains at least two interior storage compartments accessible through two separate external doors;
- The lower-most interior storage compartment(s) that is accessible through an external door is a fresh food or convertible compartment, but is not a freezer compartment, however, the existence of an interior sub-compartment for ice-making in the lower-most storage compartment does not render the lower-most storage compartment a freezer compartment; and
- There is a freezer or convertible compartment that is mounted above the lower-most interior storage compartment(s).

For the purposes of the investigation, a fresh food compartment is capable of storing food at temperatures above 32 degrees F (0 degrees C), a freezer compartment is capable of storing food at temperatures at or below 32 degrees F (0 degrees C), and a convertible compartment is capable of operating as either a fresh

¹⁶ See, e.g., *Nippon*, 19 CIT at 455; *Torrington*, 747 F. Supp. at 748-49; see also S. Rep. No. 96-249 at 90-91 (Congress has indicated that the like product standard should not be interpreted in “such a narrow fashion as to permit minor differences in physical characteristics or uses to lead to the conclusion that the product and article are not ‘like’ each other, nor should the definition of ‘like product’ be interpreted in such a fashion as to prevent consideration of an industry adversely affected by the imports under consideration.”).

¹⁷ See, e.g., *Pure Magnesium from China and Israel*, Inv. Nos. 701-TA-403 and 731-TA-895-96 (Final), USITC Pub. 3467 at 8 n.34 (Nov. 2001); *Torrington*, 747 F. Supp. at 748-49 (holding that the Commission is not legally required to limit the domestic like product to the product advocated by the petitioner, co-extensive with the scope).

food compartment or a freezer compartment, as defined in this paragraph.¹⁸

Large top mount refrigerators, like all refrigerators, are used for the storage and preservation of perishable food and beverages.¹⁹ Large top mount refrigerators are characterized by a freezer compartment on the top of the appliance and a refrigerator compartment on the bottom.²⁰ This is the oldest and most common refrigerator-freezer configuration.²¹ Large top mount refrigerators can come in a wide variety of sizes but are typically concentrated between 28-30 inches in width with capacities ranging from 15.6 to 25 cubic feet.²²

Large top mount refrigerators consist of distinct systems, often referred to as modules, manufactured from a wide variety of materials.²³ According to the petitioner there are four architectural modules: (1) Door; (2) Cabinet; (3) Interiors; and (4) Packaging. There are also six technology modules: (1) Controls; (2) Cooling; (3) Ice & Water; (4) Insulation; (5) Wire Harnesses; and (6) Software.²⁴

A. Arguments of the Parties

Petitioner's Argument. Electrolux argues that the Commission should define a single domestic like product coextensive with the scope.²⁵

Respondents' Argument. Midea states that, for purposes of this preliminary investigation, it is not challenging petitioner's proposed definition of the domestic like product.²⁶ Responding to staff's request for comments regarding the proposed definition of the domestic like product, GEA states that, in theory, any combination refrigerator-freezer performs the same function as large top mount refrigerators, but top mount refrigerators are often selected by consumers whose options are limited by space and budget considerations.²⁷

¹⁸ *Large Top Mount Combination Refrigerator-Freezers From Thailand: Initiation of Less-Than-Fair-Value Investigation*, 89 Fed. Reg. 57860 (July 16, 2024).

¹⁹ CR/PR at I-7 – I-8.

²⁰ CR/PR at I-8.

²¹ CR/PR at I-8.

²² CR/PR at I-8.

²³ CR/PR at I-9.

²⁴ CR/PR at I-9.

²⁵ Electrolux Postconference Br. at 7-14.

²⁶ Midea Postconference Br. at 4.

²⁷ GEA Postconference Submission at 1.

B. Analysis

Based on the record in the preliminary phase of this investigation, we define a single domestic like product consisting of large top mount refrigerators, coextensive with the scope.

Physical Characteristics and Uses. All refrigerators have the same use, which is to store and maintain perishable food and beverages.²⁸ Additionally, all combination refrigerator-freezers include a refrigerator compartment, which maintains a cold temperature above the freezing point of water, and a separate freezer compartment, which maintains temperatures below freezing.²⁹ Currently in the U.S. market, there are three primary styles of combination refrigerators-freezers: (1) top mount refrigerators; (2) side-by-side combination refrigerator-freezers (“side-by-side refrigerators”); and (3) bottom-mount combination refrigerator-freezers (“bottom mount refrigerators”).³⁰ All top mount refrigerators share the characteristics of having the freezer compartment on the top of the appliance but large top mount refrigerators corresponding to the scope have a capacity of 15.6 cubic feet or greater.³¹

Although all combination refrigerator-freezers share certain physical characteristics and end uses, large top mount refrigerators differ from bottom mount refrigerators and side-by-side refrigerators in terms of certain key physical characteristics. Most significantly, large top mount refrigerators have an upper freezer compartment and a lower refrigerator compartment, whereas bottom mount refrigerators have an upper refrigerator compartment and a lower freezer compartment and side-by-side refrigerators have adjacent refrigerator and freezer compartments.³² Because bottom mount refrigerators position the freezer compartment at the bottom of the unit below the refrigeration compartment and side-by-side refrigerators position the freezer compartment adjacent to the refrigeration compartment, the more-often used refrigerator component is at eye level, whereas the refrigerator component of large top mount refrigerators is below eye level.³³ Domestically produced large top mount refrigerators typically have limited additional features, and the limited feature set contributes to large top mount refrigerators having longer model lives compared to other refrigerator

²⁸ CR/PR at I-7.

²⁹ CR/PR at I-7.

³⁰ CR/PR at I-7 – I-8.

³¹ According to Electrolux, 15.6 cubic feet was chosen as the line to divide large top mount refrigerators in the scope from smaller top mount refrigerators because top mount refrigerators with capacities smaller than 15.6 cubic feet are not produced domestically. Conf. Tr. at 47-48 (Thompson).

³² CR/PR at I-8 – I-9

³³ CR/PR at I-9.

configurations.³⁴ Side-by-side refrigerators are generally available in larger capacity models than large top mount refrigerators with product features such as water and ice dispensers that are generally not available on top mount refrigerators.³⁵ Bottom mount refrigerators are produced in a variety of configurations, including a two-door configuration, a French door configuration, and a four-door French door configuration, and are available in a wider range of depths and capacities than large top mount refrigerators or side-by-side refrigerators.³⁶ Additionally, the U.S. Department of Energy's energy efficiency standards treat large top mount refrigerators, bottom mount refrigerators, and side-by-side refrigerators differently.³⁷

Manufacturing Facilities, Production Processes and Employees. According to Electrolux, large top mount refrigerators do not share common manufacturing facilities, production processes, or production employees with bottom mount refrigerators and side-by-side refrigerators.³⁸ Electrolux states that, although both domestic producers of large top mount refrigerators also produce other types of refrigerators, they do not produce other types of refrigerators at the same facilities where they produce large top mount refrigerators.³⁹ Accordingly, they use different production employees, largely different production processes, and dedicated tooling that is distinct from those used in the production of bottom mount refrigerators and side-by-side refrigerators.⁴⁰

Channels of Distribution. According to Electrolux, all combination refrigerator-freezers are sold through the same channels of distribution, namely to retailers.⁴¹

Interchangeability. Large top mount refrigerators are interchangeable to a certain extent with bottom mount refrigerators and side-by-side refrigerators in that all are used to store and preserve perishable foods and beverages.⁴² However, as discussed above, they can differ in terms of size, configurations, and features, which may limit their interchangeability based on consumer needs, available space, and budget considerations.⁴³

³⁴ CR/PR at I-8.

³⁵ CR/PR at I-8 – I-9.

³⁶ CR/PR at I-9.

³⁷ Electrolux Postconference Br. at 9 (citing 10 C.F.R. § 430.32).

³⁸ Electrolux Postconference Br. at 12-13; Petition, Vol. I, Exhibits I-13 – I-15, I-17. As already noted, Electrolux contends that neither domestic producer of large top mount refrigerators produces small top mount refrigerators that have a capacity of less than 15.6 cubic feet. Electrolux Postconference Br. at 13.

³⁹ Electrolux Postconference Br. at 12-13, Petition, Vol. I, Exhibits I-13 – I-15, I-17.

⁴⁰ Electrolux Postconference Br. at 12-13, Petition, Vol. I, Exhibits I-13 – I-15, I-17.

⁴¹ Electrolux Postconference Br. at 12; Petition, Vol. I at I-17 – I-18.

⁴² CR/PR at I-7 – I-8.

⁴³ CR/PR at I-7 – I-9; GEA Postconference Submission at 1.

Producer and Customer Perceptions. Large top mount refrigerators are generally viewed as an economy product, with fewer features compared to bottom mount refrigerators and side-by-side refrigerators.⁴⁴ According to Electrolux, consumers and producers generally perceive large top mount refrigerators to be the most basic form of combination refrigerator-freezers.⁴⁵ GEA also indicated that large top mount refrigerators are often selected by consumers whose options are limited by space and budget considerations.⁴⁶

Price. Electrolux contends that all large top mount refrigerators are sold within a range of similar prices based on size, capacity, and features.⁴⁷ In contrast, bottom mount refrigerators and side-by-side refrigerators are generally priced higher than large top mount refrigerators.⁴⁸

Conclusion. The record indicates that there are both similarities and differences among domestically produced large top mount refrigerators, bottom mount refrigerators, and side-by-side refrigerators. Large top mount refrigerators are similar to bottom mount and side-by-side refrigerators in terms of end use and channels of distribution, and all types of refrigerators may be used interchangeably for storing food and beverages. Large top mount refrigerators generally differ from other types of refrigerators, however, in terms of certain physical characteristics, such as capacity, size, and features; manufacturing facilities, production processes, and production employees; consumer and producer perceptions; and price.

Based on the record of the preliminary phase of the investigation, the differences between large top mount refrigerators, on the one hand, and bottom mount refrigerators and side-by-side refrigerators, on the other, support limiting the domestic like product definition to large top mount refrigerators. Moreover, no party argues for a different domestic like product definition for purposes of the Commission's preliminary determination. For these reasons, we define a single domestic like product consisting of large top mount refrigerators, coextensive with the scope of the investigation.

IV. Domestic Industry

The domestic industry is defined as the domestic "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes

⁴⁴ CR/PR at I-8.

⁴⁵ Electrolux Postconference Br. at 11.

⁴⁶ GEA Postconference Submission at 1.

⁴⁷ Electrolux Postconference Br. at 14; Petition, Vol. I, Exhibit I-26.

⁴⁸ Electrolux Postconference Br. at 14; Petition, Vol. I, Exhibit I-26; CR at I-8.

a major proportion of the total domestic production of the product.”⁴⁹ In defining the domestic industry, the Commission’s general practice has been to include in the industry producers of all domestic production of the like product, whether toll-produced, captively consumed, or sold in the domestic merchant market.

Petitioner’s Argument. Electrolux asserts that there is a single domestic industry.⁵⁰ While Electrolux does not expressly argue that GEA should be excluded pursuant to the related parties provision, Electrolux contends that the record is incomplete with respect to whether GEA qualifies as a related party.⁵¹

Respondents’ Argument. Midea states that, for purposes of this preliminary investigation, it takes the position that the domestic industry is comprised of two domestic producers, Electrolux and GEA, neither of which are subject to exclusion pursuant to the related parties provision.⁵²

Analysis and Conclusion. Based on the record in the preliminary phase of this investigation, we find that no domestic producer is subject to exclusion pursuant to the related parties provision.⁵³ Nor are there any other issues regarding the definition of the domestic

⁴⁹ 19 U.S.C. § 1677(4)(A).

⁵⁰ Electrolux Postconference Br. at 15-16.

⁵¹ Electrolux Postconference Br. at 15-16. Specifically, Electrolux asserts that domestic producer GEA is related to a firm in Thailand that produces refrigerators, Haier Electric (Thailand) PCL, through common ownership. GEA was purchased 2016 by a Chinese firm, Qingdao Haier Co., Ltd., which is a subsidiary of the Haier Group, another firm that is based in China. According to Electrolux, the Haier Group controls Qingdao Haier Co., Ltd., (which is now known as Haier Smart Home Co., Ltd.) and Haier Electric (Thailand) PCL. Although Electrolux acknowledges that GEA has represented that it believes that Haier Electric (Thailand) PCL only manufactures small top mount refrigerators that are outside the scope and does not export to the United States, Electrolux argues that the record remains incomplete because Haier Electric (Thailand) PCL has not submitted a foreign producer questionnaire response confirming that it has not produced subject merchandise since January 1, 2021. *Id.*

⁵² Midea Postconference Br. at 4.

⁵³ GEA did not import subject merchandise during the January 1, 2021, through March 31, 2024, period of investigation (“POI”) and reports that it is not related to an importer or a foreign producer and exporter of subject merchandise. CR/PR at III-2 & Table III-2; *see also* GEA Domestic Producer Questionnaire at I-7, II-14, GEA Importer Questionnaire at I-5, II-6c CR/RP at Table III-2. GEA is related to Haier Electric (Thailand) PLC, a producer of top mount refrigerators in Thailand, through the same Chinese parent company, the Haier Group. CR/PR at Table III-2; Electrolux Postconference Br., Exhibit 2; Conf. Tr. at 104 (Magnus). While acknowledging that it is related to Haier Electric (Thailand) PLC, however, GEA represented at both the staff conference and in its submission to Commerce (appended to Electrolux’s postconference brief) that, to its knowledge, Haier Electric (Thailand) only produces smaller, out-of-scope refrigerators that are not exported to the United States. Electrolux Postconference Br., Exhibit 2; Conf. Tr. at 104 (Magnus). This appears to be corroborated by the (Continued...)

industry. Accordingly, consistent with our definition of the domestic like product, we define the domestic industry as all U.S. producers of large top mount refrigerators.

V. Negligible Imports

Pursuant to Section 771(24) of the Tariff Act, imports from a subject country of merchandise corresponding to a domestic like product that account for less than 3 percent of all such merchandise imported into the United States during the most recent 12 months for which data are available preceding the filing of the petition shall be deemed negligible.⁵⁴

Electrolux argues that subject imports are not negligible.⁵⁵

During the 12-month period preceding the filing of the petition (May 2023 through April 2024), subject imports accounted for *** percent of total imports of large top mount refrigerators.⁵⁶ Because subject imports exceeded the negligibility threshold, we find that imports of large top mount refrigerators from Thailand subject to the antidumping duty investigation are not negligible.

VI. Reasonable Indication of Material Injury by Reason of Subject Imports

A. Legal Standard

In the preliminary phase of antidumping and countervailing duty investigations, the Commission determines whether there is a reasonable indication that an industry in the United States is materially injured or threatened with material injury by reason of the imports under investigation.⁵⁷ In making this determination, the Commission must consider the volume of subject imports, their effect on prices for the domestic like product, and their impact on

(...Continued)

responding foreign producers, whose reported exports to the United States accounted for virtually all imports of subject merchandise from Thailand in 2023. CR/PR at VII-3. Because the record in the preliminary phase of this investigation indicates that GEA's affiliate in Thailand did not export large top mount refrigerators to the United States during the period of investigation (*i.e.*, did not export subject merchandise), we find that GEA does not qualify as a related party pursuant to 19 U.S.C. § 1677(4)(B).

Electrolux also did not import subject merchandise during the POI and reports that it is not related to an importer or a foreign producer and exporter of subject merchandise. *Id.* at III-2 & Table III-2. ***. *Id.* at III-2 n.2; Electrolux's Revision to its Domestic Producer Questionnaire at Parts I and II (June 18, 2024). Accordingly, Electrolux does not qualify as a related party by virtue of its affiliation with ***.

⁵⁴ 19 U.S.C. §§ 1671b(a), 1673b(a), 1677(24)(A)(i), 1677(24)(B); *see also* 15 C.F.R. § 2013.1 (developing countries for purposes of 19 U.S.C. § 1677(36)).

⁵⁵ Electrolux Postconference Br. at 16-20.

⁵⁶ CR/PR at Table IV-4.

⁵⁷ 19 U.S.C. §§ 1671b(a), 1673b(a).

domestic producers of the domestic like product, but only in the context of U.S. production operations.⁵⁸ The statute defines “material injury” as “harm which is not inconsequential, immaterial, or unimportant.”⁵⁹ In assessing whether there is a reasonable indication that the domestic industry is materially injured by reason of subject imports, we consider all relevant economic factors that bear on the state of the industry in the United States.⁶⁰ No single factor is dispositive, and all relevant factors are considered “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”⁶¹

Although the statute requires the Commission to determine whether there is a reasonable indication that the domestic industry is “materially injured or threatened with material injury by reason of” unfairly traded imports,⁶² it does not define the phrase “by reason of,” indicating that this aspect of the injury analysis is left to the Commission’s reasonable exercise of its discretion.⁶³ In identifying a causal link, if any, between subject imports and material injury to the domestic industry, the Commission examines the facts of record that relate to the significance of the volume and price effects of the subject imports and any impact of those imports on the condition of the domestic industry. This evaluation under the “by reason of” standard must ensure that subject imports are more than a minimal or tangential cause of injury and that there is a sufficient causal, not merely a temporal, nexus between subject imports and material injury.⁶⁴

⁵⁸ 19 U.S.C. § 1677(7)(B). The Commission “may consider such other economic factors as are relevant to the determination” but shall “identify each {such} factor ... and explain in full its relevance to the determination.” 19 U.S.C. § 1677(7)(B).

⁵⁹ 19 U.S.C. § 1677(7)(A).

⁶⁰ 19 U.S.C. § 1677(7)(C)(iii).

⁶¹ 19 U.S.C. § 1677(7)(C)(iii).

⁶² 19 U.S.C. §§ 1671b(a), 1673b(a).

⁶³ *Angus Chemical Co. v. United States*, 140 F.3d 1478, 1484-85 (Fed. Cir. 1998) (“{T}he statute does not ‘compel the commissioners’ to employ {a particular methodology}.”), *aff’d*, 944 F. Supp. 943, 951 (Ct. Int’l Trade 1996).

⁶⁴ The Federal Circuit, in addressing the causation standard of the statute, observed that “[a]s long as its effects are not merely incidental, tangential, or trivial, the foreign product sold at less than fair value meets the causation requirement.” *Nippon Steel Corp. v. USITC*, 345 F.3d 1379, 1384 (Fed. Cir. 2003). This was further ratified in *Mittal Steel Point Lisas Ltd. v. United States*, 542 F.3d 867, 873 (Fed. Cir. 2008), where the Federal Circuit, quoting *Gerald Metals, Inc. v. United States*, 132 F.3d 716, 722 (Fed. Cir. 1997), stated that “this court requires evidence in the record ‘to show that the harm occurred “by reason of” the LTFV imports, not by reason of a minimal or tangential contribution to material harm caused by LTFV goods.’” See also *Nippon Steel Corp. v. United States*, 458 F.3d 1345, 1357 (Fed. Cir. 2006); *Taiwan Semiconductor Industry Ass’n v. USITC*, 266 F.3d 1339, 1345 (Fed. Cir. 2001).

In many investigations, there are other economic factors at work, some or all of which may also be having adverse effects on the domestic industry. Such economic factors might include nonsubject imports; changes in technology, demand, or consumer tastes; competition among domestic producers; or management decisions by domestic producers. The legislative history explains that the Commission must examine factors other than subject imports to ensure that it is not attributing injury from other factors to the subject imports, thereby inflating an otherwise tangential cause of injury into one that satisfies the statutory material injury threshold.⁶⁵ In performing its examination, however, the Commission need not isolate the injury caused by other factors from injury caused by unfairly traded imports.⁶⁶ Nor does the “by reason of” standard require that unfairly traded imports be the “principal” cause of injury or contemplate that injury from unfairly traded imports be weighed against other factors, such as nonsubject imports, which may be contributing to overall injury to an industry.⁶⁷ It is

⁶⁵ SAA at 851-52 (“{T}he Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports.”); S. Rep. 96-249 at 75 (1979) (the Commission “will consider information which indicates that harm is caused by factors other than less-than-fair-value imports.”); H.R. Rep. 96-317 at 47 (1979) (“in examining the overall injury being experienced by a domestic industry, the ITC will take into account evidence presented to it which demonstrates that the harm attributed by the petitioner to the subsidized or dumped imports is attributable to such other factors;” those factors include “the volume and prices of nonsubsidized imports or imports sold at fair value, contraction in demand or changes in patterns of consumption, trade restrictive practices of and competition between the foreign and domestic producers, developments in technology and the export performance and productivity of the domestic industry”); *accord Mittal Steel*, 542 F.3d at 877.

⁶⁶ SAA at 851-52 (“{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports.”); *Taiwan Semiconductor Industry Ass’n*, 266 F.3d at 1345 (“{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports Rather, the Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports.” (emphasis in original)); *Asociacion de Productores de Salmon y Trucha de Chile AG v. United States*, 180 F. Supp. 2d 1360, 1375 (Ct. Int’l Trade 2002) (“{t}he Commission is not required to isolate the effects of subject imports from other factors contributing to injury” or make “bright-line distinctions” between the effects of subject imports and other causes.); *see also Softwood Lumber from Canada*, Inv. Nos. 701-TA-414 and 731-TA-928 (Remand), USITC Pub. 3658 at 100-01 (Dec. 2003) (Commission recognized that “{i}f an alleged other factor is found not to have or threaten to have injurious effects to the domestic industry, *i.e.*, it is not an ‘other causal factor,’ then there is nothing to further examine regarding attribution to injury”), *citing Gerald Metals*, 132 F.3d at 722 (the statute “does not suggest that an importer of LTFV goods can escape countervailing duties by finding some tangential or minor cause unrelated to the LTFV goods that contributed to the harmful effects on domestic market prices.”).

⁶⁷ S. Rep. 96-249 at 74-75; H.R. Rep. 96-317 at 47.

clear that the existence of injury caused by other factors does not compel a negative determination.⁶⁸

Assessment of whether material injury to the domestic industry is “by reason of” subject imports “does not require the Commission to address the causation issue in any particular way” as long as “the injury to the domestic industry can reasonably be attributed to the subject imports.”⁶⁹ The Commission ensures that it has “evidence in the record” to “show that the harm occurred ‘by reason of’ the LTFV imports,” and that it is “not attributing injury from other sources to the subject imports.”⁷⁰ The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed “rigid adherence to a specific formula.”⁷¹

The question of whether the material injury threshold for subject imports is satisfied notwithstanding any injury from other factors is factual, subject to review under the substantial evidence standard.⁷² Congress has delegated this factual finding to the Commission because of the agency’s institutional expertise in resolving injury issues.⁷³

⁶⁸ See *Nippon Steel Corp.*, 345 F.3d at 1381 (“an affirmative material-injury determination under the statute requires no more than a substantial-factor showing. That is, the ‘dumping’ need not be the sole or principal cause of injury.”).

⁶⁹ *Mittal Steel*, 542 F.3d at 876 & 78; see also *id.* at 873 (“While the Commission may not enter an affirmative determination unless it finds that a domestic industry is materially injured ‘by reason of’ subject imports, the Commission is not required to follow a single methodology for making that determination ... {and has} broad discretion with respect to its choice of methodology.”) citing *United States Steel Group v. United States*, 96 F.3d 1352, 1362 (Fed. Cir. 1996) and S. Rep. 96-249 at 75. In its decision in *Swiff-Train v. United States*, 793 F.3d 1355 (Fed. Cir. 2015), the Federal Circuit affirmed the Commission’s causation analysis as comporting with the Court’s guidance in *Mittal*.

⁷⁰ *Mittal Steel*, 542 F.3d at 873 (quoting from *Gerald Metals*, 132 F.3d at 722), 877-79. We note that one relevant “other factor” may involve the presence of significant volumes of price-competitive nonsubject imports in the U.S. market, particularly when a commodity product is at issue. In appropriate cases, the Commission collects information regarding nonsubject imports and producers in nonsubject countries in order to conduct its analysis.

⁷¹ *Nucor Corp. v. United States*, 414 F.3d 1331, 1336, 1341 (Fed. Cir. 2005); see also *Mittal Steel*, 542 F.3d at 879 (“*Bratsk* did not read into the antidumping statute a Procrustean formula for determining whether a domestic injury was ‘by reason’ of subject imports.”).

⁷² We provide in our discussion below a full analysis of other factors alleged to have caused any material injury experienced by the domestic industry.

⁷³ *Mittal Steel*, 542 F.3d at 873; *Nippon Steel Corp.*, 458 F.3d at 1350, citing *U.S. Steel Group*, 96 F.3d at 1357; S. Rep. 96-249 at 75 (“The determination of the ITC with respect to causation is ... complex and difficult, and is a matter for the judgment of the ITC.”).

B. Conditions of Competition and the Business Cycle

The following conditions of competition inform our analysis of whether there is a reasonable indication of material injury by reason of subject imports.

1. Demand Conditions

Demand for major appliances, including large top mount refrigerators, reportedly surged during and immediately following the COVID-19 pandemic.⁷⁴ ***.⁷⁵ Seven out of ten responding importers reported that demand for large top mount refrigerators fluctuated down or steadily decreased during the 2021 through March 2024 period of investigation.⁷⁶ During the period of investigation, apparent U.S. consumption decreased from *** units in 2021 to *** units in 2022 and 2023; it was lower in January-March 2024 (“interim 2024”) at *** units compared to January-March 2023 (“interim 2023”) at *** units.⁷⁷

*** U.S. producers and 8 of 10 importers indicated that the demand for large top mount refrigerators was subject to business cycles.⁷⁸ Specifically, firms reported that major holiday-related promotional sales drive sales/purchases and that demand tends to be higher during summer months as hot temperatures can lead to refrigerator failures.⁷⁹ They also reported that housing starts influence demand, and that demand for large top mount refrigerators is less influenced by the business environment than other categories of refrigerators.⁸⁰ Some firms also reported that consumers purchasing refrigerators as a duress purchase (*i.e.*, in order to replace a broken refrigerator) may be more likely to purchase less expensive large top mount refrigerators.⁸¹

Competition in the U.S. market occurs at two levels of trade – sales by domestic producers, importers, and foreign producers to retailers/distributors and sales by retailers to consumers.⁸² Domestic producers and importers of subject merchandise primarily shipped their large top mount refrigerators in the U.S. market to big box retailers (although subject

⁷⁴ CR/PR at II-5; Conf. Tr. at 78 (Davis); Midea Postconference Br. at 5; Best Buy Postconference Br. at 16-17, Response to Commission Questions at 2-4.

⁷⁵ CR/PR at Table II-4.

⁷⁶ CR/PR at Table II-4. Of the remaining responding U.S. importers, one reported that demand had not changed, and two reported that demand had fluctuated up. *Id.*

⁷⁷ CR at Table IV-5.

⁷⁸ CR/PR at II-6.

⁷⁹ CR/PR at II-6.

⁸⁰ CR/PR at II-6.

⁸¹ CR/PR at II-6.

⁸² See, e.g., Midea Postconference Br. at 25.

imports were more concentrated in that channel of distribution compared to the domestic like product, which was also shipped in substantial quantities to other retailers and distributors).⁸³ Leading purchasers of large top mount refrigerators during the period of investigation were big box retailers, ***.⁸⁴ In addition to being leading purchasers, these firms were also the *** importers.⁸⁵ While we focus our analysis on sales by domestic producers and importers to retailers/distributors and direct imports by retailers, we recognize that retail consumer preferences can influence retailers' purchasing decisions.

2. Supply Conditions

The domestic industry was the largest source of supply of large top mount refrigerators to the U.S. market during the period of investigation, and its share of apparent U.S. consumption increased irregularly during that time.⁸⁶ The domestic industry's share of apparent U.S. consumption initially decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023; it was higher in interim 2024, at *** percent, than in interim 2023, at *** percent.⁸⁷ The domestic industry's practical capacity initially increased from *** units in 2021 to *** units in 2022 before decreasing to *** units in 2023; its practical capacity was *** percent higher in interim 2024, at *** units, than in interim 2023, at *** units.⁸⁸

⁸³ CR/PR at Table II-1. The domestic industry's U.S. shipments of large top mount refrigerators to big box retailers as a share of its total U.S. shipments ranged from *** to *** percent during the period of investigation. *Id.* The industry's U.S. shipments to other retailers was its next largest channel of distribution, accounting for *** to *** percent of its total U.S. shipments, followed by shipments to distributors, accounting for *** to *** percent of its total U.S. shipments. *Id.* The industry's U.S. shipments to end users was its smallest channel of distribution, accounting for *** to *** percent of its total U.S. shipments. *Id.* U.S. importers' U.S. shipments of subject imports from Thailand to big box retailers ranged from *** to *** percent of their total U.S. shipments during the period of investigation. *Id.* U.S. importers' U.S. shipments of subject merchandise to other retailers was its next largest channel of distribution, ranging from *** to *** percent of their total U.S. shipments, followed by shipments to distributors, accounting for *** to *** percent of their total U.S. shipments. *Id.* U.S. shipments of subject merchandise to end users accounted for the smallest share of U.S. importers' total U.S. shipments, ranging from *** to *** percent of their U.S. shipments. *Id.*

⁸⁴ CR/PR at I-3.

⁸⁵ CR/PR at Table IV-1.

⁸⁶ CR/PR at Table IV-5.

⁸⁷ CR/PR at Table IV-5.

⁸⁸ CR/PR at Table III-7, C-1.

During the POI, Electrolux closed its “legacy” plant and opened up a new production facility in Anderson, South Carolina.⁸⁹ It anticipated that the Anderson facility would be fully operational by the end of 2021 but the full ramp up was delayed largely by material and staffing shortages related to the COVID-19 pandemic.⁹⁰ According to Electrolux, the new Anderson facility ***.⁹¹ It states that ***.⁹² Electrolux contends that ***.⁹³ Because of subject imports, Electrolux argues, it *** and preventing it from reaching full capacity.⁹⁴

While increasing its large top mount refrigerator capacity during the POI, GEA ***.⁹⁵

Subject imports accounted for the smallest source of supply of large top mount refrigerators to the U.S. market during the POI, but their share of apparent U.S. consumption increased during the period. Subject imports’ share of apparent U.S. consumption, by quantity, increased from *** percent in 2021 and 2022 to *** percent in 2023; it was also higher in interim 2024, at *** percent, than in interim 2023, at *** percent.⁹⁶

Nonsubject imports accounted for the second largest source of supply of large top mount refrigerators to the U.S. market during the POI, but their share of apparent U.S. consumption declined irregularly during the period. Nonsubject imports’ share of apparent U.S. consumption initially increased from *** percent in 2021 to *** percent in 2022 before decreasing to *** percent in 2023; it was lower in interim 2024, at *** percent, than in interim 2023, at *** percent.⁹⁷ The largest source of nonsubject imports during the period of investigation was Mexico, which accounted for *** percent of nonsubject imports in 2023.⁹⁸

⁸⁹ CR/PR at Table III-3; Electrolux Postconference Br. at 35, Responses to Staff Questions at 5-6.

⁹⁰ Electrolux Postconference Br. at 35, Responses to Staff Questions at 5-6, 19-20.

⁹¹ Electrolux Postconference Br., Responses to Staff Questions at 5, 19-20.

⁹² Electrolux Postconference Br., Responses to Staff Questions at 6, 19-20.

⁹³ Electrolux Postconference Br., Responses to Staff Questions at 6, 19-20.

⁹⁴ Electrolux Postconference Br., Responses to Staff Questions at 6, 19-20. Electrolux’s practical large top mount refrigerator capacity initially *** from *** units in 2021 to *** units in 2022 before *** to *** units in 2023; its practical large top mount refrigerator capacity was *** in interim 2024, at *** units, than in interim 2023, at *** units. CR/PR at Table III-7.

⁹⁵ CR/PR at II-5. GEA’s practical large top mount refrigerator capacity *** from *** units in 2021 to *** units in 2022 and *** units in 2023; its practical large top mount refrigerator capacity was *** in interim 2024 at *** units than in interim 2023 at *** units. *Id.* at Table III-7.

⁹⁶ CR/PR at Table IV-5.

⁹⁷ CR/PR at Table IV-5.

⁹⁸ CR/PR at II-4 & Table IV-2.

3. Market Dynamics

As noted above, the domestic industry and U.S. importers of subject merchandise primarily sold large top mount refrigerators to retailers, particularly to big box retailers.⁹⁹ According to Electrolux, most retailers purchase large appliances, including large top mount refrigerators, through direct negotiations with suppliers in which a supplier suggests a minimum advertised price (“MAP”) for each appliance model offered.¹⁰⁰ The MAP sets the lowest price at which a product can be advertised under the MAP agreement, and is designed to prevent price erosion.¹⁰¹ After MAPs are set, appliance suppliers and retailers negotiate the retailer’s profit margin for each model, which is the difference between the MAP and the retailer’s acquisition cost. Suppliers will also support retailers with advertising funds for appliances sold at or above MAP. Under MAP agreements, retailers may sell appliances for less than a MAP price but may not disclose these discounted prices in online listings or advertisements to attract customers. Retailers typically do not offer large top mount refrigerators at prices in excess of MAPs, due to intense price competition between comparable models. Retailers advertising prices below MAP prices may incur financial penalties from manufacturers, such as the reduction of co-op advertising funds or even supply interruptions.¹⁰²

Midea asserts that, unlike Electrolux, it has been willing to work with retailers on non-MAP options, which enable retailers to make independent decisions regarding promotions, merchandising, and floor space.¹⁰³ According to Midea, the use of MAPs creates an

⁹⁹ During the period of investigation, the combined share of the domestic industry’s U.S. shipments to big box retailers and other retailers ranged from *** to *** percent of total U.S. shipments. CR/PR at Table II-1. For U.S. importers, the combined share of U.S. shipments to big box retailers and other retailers ranged from *** to *** percent of total U.S. shipments. *Id.* at Table II-1.

¹⁰⁰ CR/PR at V-5 (citing Petition, Vol. I at 36-38). Electrolux asserts that large top mount refrigerators are sold under similar conditions to that used for other appliances that the Commission has investigated, including bottom mount refrigerators and large residential washer machines. Petition, Vol. I at 36-38 (citing *Bottom Mount Combination Refrigerator-Freezers from Korea and Mexico*, Inv. Nos. 701-TA-477 and 731-TA-1180-1181 (Final), USITC Pub. 4318 (May 2012) and *Certain Large Residential Washers from Korea and Mexico*, Inv. Nos. 701-TA-488 and 731-TA-1199-1200 (Final), USITC Pub. 4378 (Feb. 2013).

¹⁰¹ CR/PR at V-5.

¹⁰² CR/PR at V-5 (citing Petition, Vol. I at 36-38).

¹⁰³ CR/PR at V-6; Midea Postconference Br. at 12-15. According to Midea, unlike higher value segments of the refrigerator market, many lower value models in the large top mount refrigerator segment do not have MAPs. Midea Postconference Br. at 25 (citing Conf. Tr. at 132 (Cho)). Midea (Continued...)

administrative burden for both supplier and retailer, while reducing the retailer's flexibility.¹⁰⁴ Its view is that "brands that have market power and sell the same product through multiple retailers tend to have MAPs in order to have uniformity in advertised pricing in the market," while "{s}maller brands or brands sold by a very limited number of retailers tend to rely less on MAPs."¹⁰⁵ Midea estimated that *** percent of the large top mount refrigerators it imported from Thailand were sold using MAP programs, and reported that its sales of Midea branded large top mount refrigerators to Lowe's were not subject to MAPs.¹⁰⁶ Midea further explains that for large top mount refrigerators carrying store brands, the brand names are owned by retailers rather than suppliers (also known as "private" or "white label" brands), and are not covered by MAPs.¹⁰⁷ According to Best Buy, its sales of branded large top mount refrigerators are generally subject to the MAP policies imposed by the suppliers of those brands, although it claims that it is free to and does set its own prices for such products. Best Buy also states that it retains ultimate control of the retail prices of large top mount refrigerators carrying its store brand, Insignia.¹⁰⁸

According to Electrolux, discounting is important in the appliance market, particularly during promotional events coinciding with holidays such as Presidents Day, Memorial Day, Independence Day, Labor Day, Columbus Day, and the day after Thanksgiving (Black Friday). During special promotional periods, suppliers reduce the MAPs of certain models to promotional prices and generally provide the retailer with lower wholesale prices and additional discounts and rebates to preserve the retailer's profit margin on the models. The prices suggested during promotional periods are referred to within the industry as the Promotional Lowest Advertised Price ("PLAP").¹⁰⁹ Electrolux contends that, in recent years, discounting has become more prevalent across the appliance market and promotional periods have been substantially extended. The size of the discount provided through the PLAP varies by promotional period, with heavier discounts centered around Independence Day and during the

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further claims that it does not set MAPs, run promotions, or fund price reductions for retailers on most of its top-mount models to reduce administrative burdens and provide flexibility for retailers. *Id.* at 26.

¹⁰⁴ CR/PR at V-6; Midea Postconference Br. at 12-15, 25-26, Conf. Tr. at 132 (Cho).

¹⁰⁵ CR/PR at V-6; Midea's Postconference Br. at 6.

¹⁰⁶ CR/PR at V-6; Conf. Tr. at 134-135 (Cho).

¹⁰⁷ CR/PR at V-6; Conference transcript, pp. 126-127 (Cho). Midea estimated that retailer private label brands "account for around *** percent of the market{,}" while Electrolux estimated that private label sales accounted for nine percent of the market. CR/PR at V-6 n.6.

¹⁰⁸ Best Buy Postconference Br., Response to Commission Questions at 5-6

¹⁰⁹ CR/PR at V-6; Petition, Vol. I at 38-39.

month of November, as an extension of Black Friday. However, PLAPs may also cover broad periods of time such as “summer savings,” and many appliances are sold under some form of a PLAP program adjustment contemplated within MAP guidelines.¹¹⁰

Electrolux further states that discounts on appliances offered by suppliers to retailers can be characterized as direct or indirect. Direct discounts are discounts, incentives, rebates, and other adjustments tied to specific SKUs, or models. Specific types of direct discounts used by domestic producers and importers include quantity discounts, annual total volume discounts, sales incentives, promotional discounts, and other discounts. Indirect discounts are allocated discounts, incentives, allowances, and rebates covering broader product categories that include kitchen appliances or consumer electronics. Indirect discounts are based on factors such as sales volume, marketing, and employee training. Firms may use indirect discounts to gain other competitive advantages, such as more floor space, more endcap space, or other promotional considerations.¹¹¹ We will further explore in any final phase investigation the extent to which MAPs, PLAPs, and direct and indirect discounts impact price competition in the U.S. market between the domestic like product and subject imports.

The parties agree that floor space – dedicated slots to display refrigerators at retail establishments – is an important condition of competition in the U.S. large top mount refrigerator market. Indeed, both Electrolux and Midea characterize floor space as critical to sales of large top mount refrigerators.¹¹² Sales reportedly increase when products are located at the front of a store’s appliance department.¹¹³ According to Midea, once floor space is lost, it is hard to win back.¹¹⁴

Several market participants also reported that the availability of large top mount refrigerators under “private” or “white label” store brands is an important condition of competition. Midea contends that it has been willing to work with retailers to meet their demand for large top mount refrigerators produced under their own brands, while alleging that Electrolux’s participation in this part of the market has been “extremely limited.”¹¹⁵ Best Buy

¹¹⁰ CR/PR at V-7; Petition, Vol. I at 39-40.

¹¹¹ CR/PR at V-7; Petition, Vol. I at 40-41. In any final phase of this investigation, we intend to further explore the role of discounts, including rebates, in the large top mount refrigerator market.

¹¹² Electrolux Postconference Br. at 38; Midea Postconference Br. at 13-14.

¹¹³ CR/PR at V-7; Conf. Tr. at 87 (Davis).

¹¹⁴ Midea Postconference Br. at 13-15.

¹¹⁵ Midea Postconference Br. at 12-15. Midea estimates that *** percent of Toshiba’s production of large top mount refrigerators from April 2023 to March 2024 were branded with the (Continued...)

argues that the use of private label brands attenuates competition between subject imports and the domestic like product, and agrees that Midea is more willing than Electrolux to work with retailers for the supply of private label large top mount refrigerators.¹¹⁶ According to Best Buy, its importation of large top mount refrigerators produced under its own Insignia brand allows it to have “specific control over the products features and design.”¹¹⁷ Best Buy claims that retailers use private label brands to compete against other retailers, “not to drive prices or competition with domestically produced branded products,” which is why retailers carry large top mount refrigerators under both domestic and private label brands.¹¹⁸ *** there is ***.¹¹⁹ Midea estimated that retailer private label brands “account for around *** percent of the market{,}” while Electrolux estimated that private label sales accounted for nine percent of the market.¹²⁰

4. Substitutability and Other Conditions

Based on the record of the preliminary phase of this investigation, we find that there is a high degree of substitutability between domestically produced large top mount refrigerators and subject imports.¹²¹ *** responding U.S. producers and a majority of importers reported that the domestic like product and subject imports were always or frequently interchangeable.¹²² *** responding market participant reported that the domestic like product and subject imports were never interchangeable.¹²³ We intend to further investigate the degree of substitutability between subject imports and the domestic like product in any final phase of this investigation, including any information obtained regarding the significance of non-price factors in purchasing decisions.

(...Continued)

Midea brand, with private label products accounting for *** percent. Midea Postconference Br., Responses to Staff Questions at 1.

¹¹⁶ Best Buy Postconference Br. at 3-4.

¹¹⁷ Best Buy Postconference Br. at 4, Response to Commission Questions at 4-5.

¹¹⁸ Best Buy Postconference Br. at 18, Response to Commission Questions at 4-5.

¹¹⁹ CR/PR at II-1.

¹²⁰ CR/PR at V-6.

¹²¹ CR/PR at II-7.

¹²² CR/PR at Tables II-5. ***. *Id.* Three importers each reported that the domestic like product and subject imports were always and frequently interchangeable; two importers reported that they were sometimes interchangeable. *Id.* Importer ***. *Id.* at II-9.

¹²³ CR/PR at Table II-5. Three U.S. importers reported factors limiting interchangeability, including dimensions, quality, consumer preference, features, and product customization. *Id.* at II-8.

We also find that price is an important factor in purchasing decisions, along with other factors. Purchasers identified production capacity, quality, brand, price, Energy Star rating, ADA compliance, and product differentiation as the main purchasing factors they consider when buying large top mount refrigerators.¹²⁴ *** U.S. producers reported that there were sometimes significant differences in factors other than price between subject imports and the domestic like product.¹²⁵ U.S. importers' responses were mixed: four importers reported that differences other than price were always significant, one reported that they were frequently significant, and four reported that such differences were sometimes significant.¹²⁶ Non-price differences reported by U.S. importers included differences in quality (cooling performance, Energy Star); availability/reliability of supply (production capacity, available inventories, distribution network); design features (ADA compliant, flat, fingerprint resistant finish, adjustable shelves); brand (brand preference, exclusive private brand); lead times; and after sale service (warranties).¹²⁷

Best Buy also argues that brand recognition in the U.S. market is significant and affects pricing, claiming that large top mount refrigerators sold under its Insignia brand enjoy a competitive advantage and are likely to be higher priced whether produced domestically or imported.¹²⁸ Best Buy also claims that certain other brands similarly command higher prices for comparable large top mount refrigerator products. Specifically, it asserts that the large top mount refrigerators sold by *** command a price premium over those sold by ***, despite possessing similar features.¹²⁹

U.S. producers reported making most (***) percent) of their U.S. shipments in 2023 pursuant to annual contracts, followed by long term contracts (***) percent) and short-term contracts (***) percent).¹³⁰ Importers reported making most of their U.S. shipments in 2023 pursuant to annual contracts (***) percent), with the remainder being sold in the spot market (***) percent).¹³¹

¹²⁴ CR/PR at Table II-7.

¹²⁵ CR/PR at Table II-6.

¹²⁶ CR/PR at Table II-6.

¹²⁷ CR/PR at II-9.

¹²⁸ Best Buy Postconference Br. at 4, Response to Commission Questions at 4-5.

¹²⁹ Best Buy Postconference Br. at 8-9.

¹³⁰ CR/PR at Table V-4.

¹³¹ CR/PR at Table V-4.

Both domestic producers reported that the short term and annual contracts *** (although long-term contracts *** indexed to raw material prices).¹³² Domestic producers also reported that all contracts typically allow prices to be renegotiated during the contract period; however, Electrolux reported that ***.¹³³

Importers reported that their annual contracts are not indexed to raw material costs. One importer reported that annual contracts allow for price renegotiation and two reported that they do not allow for price renegotiation.¹³⁴

Raw materials accounted for between *** and *** percent of U.S. producers' total cost of goods sold ("COGS") during 2021-2023.¹³⁵ Raw materials used for producing large top mount refrigerators include pre-stamped, pre-painted steel coils, blanks, electrical subassemblies, precision injection-molded parts, mechanical kits such as drawer glides, plastics, insulating foam, copper and steel tubing, and packaging materials.¹³⁶ *** during the period of investigation. Electrolux states that steel products represent 20 percent of the cost of large top mount refrigerators' "total material costs."¹³⁷ The prices of cold-rolled steel and stainless-steel sheet followed different trends between January 2021 and March 2024.¹³⁸ Over that time, the price of cold-rolled steel coil decreased irregularly by *** percent,¹³⁹ while the price of stainless-steel coil increased irregularly by *** percent.¹⁴⁰

C. Volume of Subject Imports

Section 771(7)(C)(i) of the Tariff Act provides that the "Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States, is significant."¹⁴¹

The volume of subject imports increased overall by 12.5 percent between 2021 and 2023, increasing from 250,828 units in 2021 to 286,264 units in 2022, before decreasing to

¹³² CR/PR at V-5.

¹³³ CR/PR at V-4.

¹³⁴ CR/PR at V-4.

¹³⁵ CR/PR at V-1.

¹³⁶ CR/PR at V-1.

¹³⁷ CR/PR at V-1.

¹³⁸ CR/PR at V-1, Figure V-1, Tables V-1 and V-2.

¹³⁹ CR/PR at V-1, Figure V-1, Tables V-1 and V-2.

¹⁴⁰ CR/PR at V-1, Figure V-1, Tables V-1 and V-2.

¹⁴¹ 19 U.S.C. § 1677(7)(C)(i).

282,087 in 2023.¹⁴² The volume of subject imports was higher in interim 2024, at 89,931 units, compared to 35,259 units in interim 2023.¹⁴³

Subject imports also increased as a share of apparent U.S. consumption during the POI, increasing from *** percent of apparent U.S. consumption in 2021 and 2022 to *** percent in 2023.¹⁴⁴ Subject imports' share of apparent U.S. consumption was higher in interim 2024, at *** percent, compared to *** percent in interim 2023.¹⁴⁵

Based on the record in the preliminary phase of the investigation, we find that the volume of subject imports and the increase in that volume are significant both in absolute terms and relative to apparent U.S. consumption.

D. Price Effects of the Subject Imports

Section 771(7)(C)(ii) of the Tariff Act provides that, in evaluating the price effects of subject imports, the Commission shall consider whether –

(I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and

(II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.¹⁴⁶

As discussed in section VII.B.3 above, we find that there is a high degree of substitutability between subject imports and the domestic like product, and that price is an important factor in purchasing decisions, among other important factors.

The Commission collected quarterly quantity and f.o.b. pricing data on sales of four large top mount refrigerator products shipped to unrelated U.S. customers during January 2021 to March 2024.¹⁴⁷ ¹⁴⁸ Firms were asked to report sales prices net of all direct and indirect

¹⁴² CR/PR at Table IV-2.

¹⁴³ CR/PR at Table IV-2.

¹⁴⁴ CR/PR at Tables IV-10, C-1.

¹⁴⁵ CR/PR at Tables IV-2, C-1.

¹⁴⁶ 19 U.S.C. § 1677(7)(C)(ii).

¹⁴⁷ CR/PR at V-7. The four pricing products are:

Product 1.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; Energy-star rated.

Product 2.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; non-Energy-star rated.

(Continued...)

discounts.¹⁴⁹ *** and five importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.¹⁵⁰ Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of large top mount refrigerators and *** percent of U.S. importers' commercial U.S. shipments of subject imports from Thailand in 2023, equivalent to *** percent of subject imports that year.¹⁵¹

(...Continued)

Product 3.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; Energy-star rated.

Product 4.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; non-Energy-star rated.

Id.

¹⁴⁸ Midea argues that the pricing data have “systemic issues” that render them unreliable for purposes of the Commission’s underselling analysis, in part because Midea ***. Midea Postconference Br. at 25-27. We note that in addition to importer pricing data, the Commission also collected import purchase cost data, which covered a substantial portion of subject imports in 2023. CR/PR at V-17. We invite all parties to provide suggestions regarding potential pricing products in comments on the draft questionnaires in any final phase of this investigation.

¹⁴⁹ CR/PR at V-7 & n.16. Domestic producers and U.S. importers were instructed to report the U.S. f.o.b. sales value and quantity net of direct and indirect discounts (*i.e.*, all discounts, incentives, allowances, rebates, promotional amount, cash incentives for retail sales personnel (SPIFFs) or other sales support, and/or any other form of payment or allowance to a retailer). The questionnaires explained that “direct discounts are tied to sales of the specific large top mount combination refrigerator-freezer(s) for which pricing data are requested, whether or not such discounts are given on the sales price to the customer or are in the form of a post-sale discount, rebate or other type of sales support after the customer resells the product to its customer.” The questionnaires further instructed that “indirect discounts, while not specifically tied to the products in question, are properly allocable to sales of such products because sales of such products were part of the basis on which the discount, incentive, allowance, etc. was given. In each case, the basis for the allocation of these allocated discounts, rebates, etc. should be the value of sales of the pricing product at issue as a percentage of the value of all the products sold by your firm to a customer that also qualified for the same discount, rebate, etc.” *Id.*; see also U.S. Producers’ Questionnaire at IV-2, U.S. Importers’ Questionnaire at III-2.

¹⁵⁰ CR/PR at V-8.

¹⁵¹ CR/PR at V-8. Reported subject import pricing data accounted for a relatively small share of total subject imports because most subject imports, including *** percent in 2023, were imported directly by retailers. CR/PR at V-17.

Based on these pricing data, subject imports undersold the domestic like product in all 26 available quarterly comparisons, involving *** units of subject imports, with underselling margins ranging from *** percent to *** percent and averaging *** percent.¹⁵²

As discussed in section VI.B.1. above, several major purchasers import large top mount refrigerators directly from subject producers, for retail sale. Accordingly, the Commission also collected import purchase cost data for the same four pricing products from firms that directly imported these products for retail sale. Five importers provided usable purchase cost data for the pricing products, although not all firms reported data for all products for all quarters. Purchase cost data reported by these firms accounted for *** percent of subject imports in 2023.¹⁵³

These purchase cost data indicate that landed duty-paid costs for large top mount refrigerators imported from Thailand were below the sales prices for the domestic like product in all 36 quarterly comparisons, involving subject import purchases of *** units, with price-cost differentials ranging from *** percent to *** percent and averaging *** percent.¹⁵⁴

We recognize that the import purchase cost data may not reflect the total cost of importing and therefore requested that importers provide additional information regarding the costs and benefits of directly importing large top mount refrigerators. Three out of four responding importers reported they incurred additional costs beyond the landed duty-paid costs.¹⁵⁵ Of these, two importers estimated that the total additional cost incurred ranged from an additional *** percent above the landed-duty paid value.¹⁵⁶ Firms were also asked to identify specific additional costs they incurred from importing large top mount refrigerators. Reported costs included transportation (transportation to distribution centers, drayage, inland transportation cost, transloading, demurrage, and delivery to stores), warehousing, and the cost of supply chain damage.¹⁵⁷

¹⁵² CR/PR at Tables V-5 – V-8, V-11. No U.S. importer reported pricing data for product 2. *Id.* at Table V-6.

¹⁵³ CR/PR at V-17. Combined, the pricing data and landed duty-paid purchase cost data reported by U.S. importers accounted for *** percent of subject imports from Thailand in 2023. *Id.* at V-17 n.20.

¹⁵⁴ CR/PR at Tables V-5 – V-8, V-12. No U.S. importer reported purchase cost data for product 2. *Id.* at Table V-6.

¹⁵⁵ CR/PR at V-17. Importer *** did not respond to these questions. *Id.* at n.22.

¹⁵⁶ CR/PR at V-17. Two out of four responding importers also indicated that they compare costs of importing both to the cost of purchasing from a U.S. producer and to that of purchasing from a U.S. importer in determining whether to import large top mount refrigerators. *Id.*

¹⁵⁷ CR/PR at V-17.

Firms were also asked whether the cost of directly importing large top mount refrigerators (both including and excluding additional costs) was lower than the cost of purchasing large top mount refrigerators from a U.S. producer or importer. Two importers estimated that importing directly saved them *** percent of the purchase price compared to purchasing from a U.S. importer and *** percent of the purchase price compared to purchasing from a U.S. producer.¹⁵⁸ Responding firms reported various reasons for directly importing.¹⁵⁹

We have also considered purchasers' responses to the Commission's lost sales/lost revenue survey. Three responding purchasers reported purchasing *** units of large top mount refrigerators during the period of investigation.¹⁶⁰ Regarding whether their purchases/imports of large top mount refrigerators from Thailand had changed, *** reported that its purchases of such refrigerators had not changed, *** reported that its purchases had increased because of ***, and *** reported that its purchases had declined ***.¹⁶¹

Of the three responding purchasers, one purchaser, ***, reported that it had purchased subject imports instead of domestically produced large top mount refrigerators since 2023. It reported that the price of subject imports was lower than the price of the domestically produced product but indicated that price was not a primary reason for its purchases of subject imports. Rather, it reported that in purchasing subject imports, "****."¹⁶²

Based on the high degree of substitutability between subject imports and the domestic like product, the importance of price in purchasing decisions, the pricing data showing pervasive subject import underselling, and the purchase cost data showing that subject import purchase costs were pervasively lower than domestic sales prices, we find, for purposes of the preliminary phase of this investigation, that subject import underselling was significant during the POI.

We have also examined price trends during the period of investigation. Between the first quarter of 2021 and the first quarter of 2024, U.S. producers' sales prices for pricing products 1 and 3 increased irregularly by *** and *** percent, respectively.¹⁶³ Over the same

¹⁵⁸ CR/PR at V-19.

¹⁵⁹ CR/PR at Table V-9. ***, *Id.* ***, *Id.* ***, *Id.* ***, *Id.* ***, *Id.* ***, *Id.* ***, *Id.*

¹⁶⁰ CR/PR at V-22.

¹⁶¹ CR/PR at V-22 – V-23. *** *Id.* at n.28. Similarly, *** *Id.* at n.29. In any final phase of this investigation, we will seek to resolve any inconsistencies or discrepancies in the information reported by purchasers.

¹⁶² CR/PR at V-23.

¹⁶³ CR/PR at Tables V-5, V-7, V-10.

period, U.S. producers' sales prices for pricing products 2 and 4 decreased irregularly by *** and *** percent.¹⁶⁴ For all pricing products, U.S. producers' sales prices declined between *** percent and *** percent from their peaks in the fourth quarter of 2022 or the first quarter of 2023 to the first quarter of 2024.¹⁶⁵ Pricing products 2 and 4 were the largest volume products for the domestic industry.¹⁶⁶

Between the first quarter of 2021 and the first quarter of 2024, subject import sales prices for pricing product 1 decreased irregularly by *** percent while subject import sales prices for pricing product 3 increased irregularly by *** percent.¹⁶⁷ From the second quarter of 2021 to the first quarter of 2024, the landed duty-paid purchase costs for subject imports of pricing products 1 and 4 decreased irregularly.¹⁶⁸ Notably, as landed duty-paid purchase costs declined for pricing products 1 and 4 from the first quarter of 2023 to the first quarter of 2024, the purchase volumes of subject imports increased irregularly by a considerable amount, and the differential between the lower, landed duty-paid costs for subject imports and the higher domestic prices widened.¹⁶⁹ For pricing product 3, the landed duty-paid purchase costs for subject imports declined irregularly from the second quarter of 2021 through the first quarter of 2024.^{170 171}

Electrolux argues that subject imports exerted competitive pressure on its prices during the POI. According to Electrolux, after Lowe's had imported ***,¹⁷² Electrolux also asserts that

¹⁶⁴ CR/PR at Tables V-6, V-8, V-10. Although products 1 and 3 show overall increases from the first quarter of 2021 to the first quarter of 2024, the domestic industry's prices for these products also generally show declines from the first quarter of 2023 to the first quarter of 2024. *Id.* at Tables V-5, V-7.

¹⁶⁵ CR/PR at Tables V-5 – V-8.

¹⁶⁶ See CR/PR at Table V-10 (Products 2 (***) units) and 4 (***) units) accounted for *** units of domestic industry sales, and products 1 (***) units) and 3 (***) units) accounted for *** units of domestic industry sales. Products 1 and 4 were the largest volume products for subject imports; products 1 (***) units) and 4 (***) units) accounted for *** units of subject import sales while products 2 (***) units) and 3 (***) units) accounted for *** units of subject import sales.).

¹⁶⁷ CR/PR at Tables V-5, V-7, V-10.

¹⁶⁸ CR/PR at Tables V-5, V-8. U.S. importers did not report any landed duty-paid costs for pricing products 1 or 4 for the first quarter of 2021. *Id.*

¹⁶⁹ CR/PR at Tables V-5, V-8.

¹⁷⁰ CR/PR at Table V-7. U.S. importers did not report any landed duty-paid costs for pricing product 3 for the first quarter of 2021 and the first quarter of 2023. *Id.*

¹⁷¹ As noted above, there were no subject imports reported for pricing product 2 in either the pricing data or import purchase cost data. CR/PR at Table V-6.

¹⁷² Electrolux Postconference Br. at 26-27 (citing Petition, Vol. I, Exhibits I-36, I-37), Responses to Staff Questions at 4.

it ***.¹⁷³ Electrolux also claims that it was forced to revise its promotional price schedule for 2024 so that its PLAPs were lower in January 2024 than they had been in January 2023, and attributes this decline to the low advertised prices of Midea products.¹⁷⁴ Further, ***, an importer of large top mount refrigerators from nonsubject sources, reported that ***.¹⁷⁵

Based on the foregoing, for purposes of the preliminary phase of this investigation, we cannot conclude that subject imports did not depress prices for the domestic like product to a significant degree.

We have also examined whether subject imports prevented price increases which otherwise would have occurred to a significant degree. The record shows that the domestic industry's ratio of COGS to net sales decreased irregularly from 2021 to 2023, and was lower in interim 2024 than in interim 2023.¹⁷⁶ The domestic industry's COGS to net sales ratio initially increased from *** percent in 2021 to *** percent in 2022 before declining to *** percent in 2023; it was *** percent in interim 20223 and *** percent in interim 2024.¹⁷⁷ Raw material costs constituted the largest portion of the industry's COGS, and the ratio of raw materials to net sales initially increased from *** percent in 2021 to *** percent in 2022 before declining to *** percent in 2023.¹⁷⁸ Most of the industry's per-unit costs increased in 2022 and then declined in 2023 but remained above 2021 levels, and the industry's net sales AUV showed a similar trend, with the overall increase in the net sales AUV exceeding the overall increase in per-unit costs.¹⁷⁹ The industry's per-unit costs were lower in interim 2024 compared to interim 2023, as was the industry's net sales AUV.¹⁸⁰ In any final phase of this investigation, we will further examine whether subject imports prevented price increases for the domestic like product that would have otherwise occurred to a significant degree.

In sum, based on the record in the preliminary phase of this investigation, we find that subject imports significantly undersold the domestic like product, and we cannot conclude that

¹⁷³ Electrolux Postconference Br. at 27.

¹⁷⁴ Electrolux Postconference Br. at 27-28.

¹⁷⁵ *** Importer Questionnaire at III-15.

¹⁷⁶ CR/PR at Table VI-1.

¹⁷⁷ CR/PR at Table VI-1. While we examine the domestic industry as a whole, we recognize that Electrolux's ratio of COGS to net sales was ***. *Id.* at Table D-1. Although *** ratio of COGS to net sales was *** percent during the POI, it ranged from *** to *** percent during that time. *Id.*

¹⁷⁸ CR/PR at Table VI-1. The domestic industry's ratio of raw materials to net sales was lower in interim 2024 (*** percent than in interim 2023 (*** percent). *Id.*

¹⁷⁹ CR/PR at Tables VI-1 – VI-2. The only cost component that was ***. *Id.*

¹⁸⁰ CR/PR at Table VI-1.

subject imports did not depress prices for the domestic like product to a significant degree. Accordingly, we cannot conclude that subject imports did not have significant price effects.

E. Impact of the Subject Imports¹⁸¹

Section 771(7)(C)(iii) of the Tariff Act provides that the Commission, in examining the impact of the subject imports on the domestic industry, “shall evaluate all relevant economic factors which have a bearing on the state of the industry.” These factors include output, sales, inventories, capacity utilization, market share, employment, wages, productivity, gross profits, net profits, operating profits, cash flow, return on investment, return on capital, ability to raise capital, ability to service debt, research and development, and factors affecting domestic prices. No single factor is dispositive and all relevant factors are considered “within the context of the business cycle and conditions of competition that are distinctive to the affected industry.”¹⁸²

Many of the domestic industry’s output indicia declined from 2021 to 2023 before improving in interim 2024 compared to interim 2023. The domestic industry’s capacity declined irregularly by *** percent from 2021 to 2023 but was *** percent higher in interim 2024 compared to interim 2023.¹⁸³ Its production declined irregularly by *** percent from 2021 to 2023 but was *** percent higher in interim 2024 compared to interim 2023.¹⁸⁴ The domestic industry’s practical capacity utilization initially decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023; it was *** percent in both interim periods.¹⁸⁵

¹⁸¹ Commerce initiated its investigation based on an estimated dumping margin of 165.47 percent. *Large Top Mount Combination Refrigerator-Freezers From Thailand: Initiation of Less-Than-Fair-Value Investigation*, 89 Fed. Reg. 57860, 57863 (July 16, 2024).

¹⁸² 19 U.S.C. § 1677(7)(C)(iii). This provision was amended by the Trade Preferences Extension Act of 2015, Pub. L. 114-27.

¹⁸³ CR/PR at Tables III-7, C-1. The domestic industry’s practical capacity initially increased from *** units in 2021 to *** units in 2022 before decreasing to *** units in 2023; its practical capacity was *** percent higher at *** units in interim 2024 compared to interim 2023 at *** units. *Id.*

¹⁸⁴ CR/PR at Tables III-7, C-1. The domestic industry’s production initially decreased from *** units in 2021 to *** units in 2022 before increasing to *** units in 2023; its production was *** units interim 2024 compared to interim 2023 at *** units. *Id.*

¹⁸⁵ CR/PR at Tables III-7, C-1. Electrolux claims that its high practical capacity utilization rates in 2023 and interim 2024 were only because it had “carefully managed employment levels” to match what was appropriate to supply demand for its products. Electrolux Postconference Br. at 31-32. Arguing that it could have readily increased its practical capacity by expanding production shifts had demand for its products warranted, Electrolux claims that the Commission should not take its high practical capacity utilization rates to mean that it could not have produced larger volumes of large top mount refrigerators during the period of investigation. *Id.* Electrolux’s installed capacity was *** higher than its practical (Continued...)

The domestic industry's employment indicia were mixed during the period of investigation. Its number of production and related workers ("PRWs"), hours worked, and wages paid all decreased from 2021 to 2023 by *** percent, *** percent, and *** percent, respectively.¹⁸⁶ Its number of PRWs and hours worked were lower in interim 2024 compared to interim 2023 but its wages paid were higher.¹⁸⁷ The domestic industry's hourly wages and productivity increased by *** and *** percent, respectively, from 2021 to 2023 and were higher in interim 2024 compared to interim 2023.¹⁸⁸

The quantity of the domestic industry's U.S. shipments increased irregularly by *** percent from 2021 to 2023 and were *** percent lower in interim 2024 compared to interim 2023,¹⁸⁹ while its market share similarly increased irregularly by *** percentage points from 2021 to 2023 and was *** percentage points higher in interim 2024 compared to interim 2023.¹⁹⁰ End-of-period inventories decreased by *** percent between 2021 and 2023 and were higher in interim 2024 compared to interim 2023.¹⁹¹

Several of the domestic industry's financial performance indicia improved over the period of investigation, although the industry remained in a poor financial condition. Its net

(...Continued)

capacity throughout the POI, at *** units in 2021, 2022, and 2023; in was *** units in both interim periods. Electrolux Revised Domestic Producer Questionnaire at II-3a, EDIS Doc. No. 824054.

¹⁸⁶ CR/PR at Tables III-12, C-1. The domestic industry's number of PRWs were *** in 2021, *** in 2022, and *** in 2023. *Id.* The number of hours worked were *** hours in 2021, *** hours in 2022, and *** hours in 2023. *Id.* Total wages paid were \$*** in 2021, \$*** in 2022, and \$*** in 2023. *Id.*

¹⁸⁷ CR/PR at Tables III-12, C-1. The number of PRWs was *** percent lower at *** in interim 2024 than in interim 2023 at ***. *Id.* The number of hours worked were *** percent lower in interim 2024 at *** hours than in interim 2023 at *** hours. *Id.* Total wages paid were *** percent higher in interim 2024 at \$*** than in interim 2023 at \$***. *Id.*

¹⁸⁸ CR/PR at Tables III-12, C-1. Hourly wages were \$*** in 2021, \$*** in 2022, and \$*** in 2023; they were *** percent higher in interim 2024 at \$*** than in interim 2023 at \$*** in 2023. *Id.* The domestic industry's productivity was *** units per hour in 2021, *** units per hour in 2022, and *** units per hour in 2023; it was *** percent higher in interim 2024 at *** units than in interim 2023 at *** units. *Id.*

¹⁸⁹ CR/PR at Tables IV-5, C-1. The domestic industry's U.S. shipments initially declined from *** units in 2021 to *** units in 2022 and then increased to *** units in 2023; they were lower in interim 2024 at *** units than in interim 2023 at *** units. *Id.*

¹⁹⁰ CR/PR at Tables IV-5, C-1. The domestic industry's market share initially declined from *** percent in 2021 to *** percent in 2022, before increasing to *** percent in 2023; it was *** percent in interim 2024 compared to interim 2023 at *** percent. *Id.*

¹⁹¹ CR/PR at Tables III-11, C-1. The domestic industry's end-of-period inventories decreased from *** units in 2021 to *** units in 2022 and *** units in 2023; they were *** percent higher in interim 2024 at *** units than in interim 2023 at *** units. *Id.*

sales value increased by *** percent from 2021 to 2023 but was *** percent lower in interim 2024 compared to interim 2023.¹⁹² The industry's gross profit fluctuated throughout the period of investigation but improved overall from *** in 2021 to *** in 2023.¹⁹³ The domestic industry's operating and net losses increased from 2021 to 2022, before some slight improvement in 2023, and were lower in interim 2024 than in interim 2023.¹⁹⁴ As a result, the domestic industry's operating and net income margins increased irregularly, declining from *** percent in 2021 to *** percent in 2022 before improving to *** percent in 2023; they were *** percent in interim 2024 compared to *** percent in interim 2023.¹⁹⁵

The domestic industry's capital expenditures decreased irregularly by *** percent from 2021 to 2023 and were lower in interim 2024 compared to interim 2023.¹⁹⁶ Its R&D expenses fluctuated within a narrow range during that period.¹⁹⁷ The industry's net assets declined by *** percent from 2021 to 2023,¹⁹⁸ and its return on assets declined from *** percent in 2021 to *** percent in 2022 before improving to *** percent in 2023.¹⁹⁹ While *** reported actual negative effects on investment and on growth and development due to subject imports during the POI, ***.²⁰⁰

As discussed above in section VI.C, subject import volume and market share increased significantly during the period of investigation. Additionally, as discussed in section VI.D, we have found that subject imports significantly undersold the domestic like product and cannot

¹⁹² CR/PR at Tables VI-1, VI-3, C-1. The domestic industry's net sales (by value) were \$*** in 2021 and \$*** in 2022 and 2023; they were lower at \$*** in interim 2024 than in interim 2023 at \$***. *Id.*

¹⁹³ CR/PR at Tables VI-1, C-1. The domestic industry's gross profits were \$*** in 2021, \$*** in 2022, and \$*** in 2023; gross profits were \$*** in interim 2024 compared to \$*** in interim 2023. *Id.*

¹⁹⁴ CR/PR at Tables VI-1, C-1. Electrolux and GEA *** items (interest expense, other expenses, other income) below operating results; therefore, the domestic industry's total operating and net results reflect the *** amounts and directional pattern. CR/PR at VI-12. The domestic industry's operating and net incomes worsened from \$*** in 2021 to \$*** in 2022, before narrowing to \$*** in 2023; they were \$*** in interim 2024 compared to \$*** in interim 2023. *Id.*

¹⁹⁵ Tables VI-1, C-1.

¹⁹⁶ Tables VI-4, C-1. The domestic industry's capital expenditures were \$*** in 2021, \$*** in 2022, and \$*** in 2023; they were *** percent lower in interim 2024 at \$*** than in interim 2023 at \$***. *Id.*

¹⁹⁷ Tables VI-6, C-1. The domestic industry's R&D expenses were \$*** in 2021, \$*** in 2022, and \$*** in 2023; they were *** percent higher in interim 2024 at \$*** than in interim 2023 at \$***. *Id.*

¹⁹⁸ Tables VI-8, C-1. The domestic industry's total assets were \$*** in 2021, \$*** in 2022, and \$*** in 2023. *Id.*

¹⁹⁹ CR/PR at Tables VI-9.

²⁰⁰ CR/PR at Tables VI-11, VI-12. Specifically, *** reported as follows: *** *Id.* at Table VI-12.

conclude that subject imports did not depress prices for the domestic like product to a significant degree. In light of the foregoing, and given the domestic industry's poor financial condition throughout the period of investigation, we cannot conclude that subject imports did not have a significant impact on the domestic industry.²⁰¹

We have considered whether there are other factors that may have had an impact on the domestic industry during the POI to ensure that we are not attributing injury from other factors to subject imports. While apparent U.S. consumption declined irregularly by *** percent from 2021 to 2023 and was *** percent lower in interim 2024 compared to interim 2023, these declines likely do not explain the domestic industry's poor financial performance throughout the period of investigation.²⁰² Moreover, although apparent U.S. consumption declined each year, the domestic industry's prices generally increased from 2021 to 2022, and the record of this preliminary determination does not otherwise support a correlation between price movements and apparent U.S. consumption trends.²⁰³ In any final phase of this investigation, we will continue to investigate the degree to which changes in apparent U.S. consumption may affect pricing for large top mount refrigerators.

As discussed in section VI.B.2 above, nonsubject imports accounted for the second largest source of supply of large top mount refrigerators to the U.S. market during the period of investigation, but generally lost market share to both the domestic industry and subject imports over the period.²⁰⁴ We note, however, that the average unit values ("AUVs") of U.S. shipments of nonsubject imports were lower than those for the domestic industry in 2022 and 2023 as well as in both interim periods.²⁰⁵ In any final phase of this investigation, we intend to further examine the role of nonsubject imports in the U.S. market and the extent to which they may have contributed to any pricing pressure that the domestic industry may have experienced.

²⁰¹ See *American Lamb Co.*, 785 F.2d at 1001.

²⁰² CR/PR at Table C-1.

²⁰³ See CR/PR at Tables IV-5, V-5 – V-8, C-1.

²⁰⁴ CR/PR at Table IV-5. Nonsubject imports' share of apparent U.S. consumption initially increased from *** percent in 2021 to *** percent in 2022 before decreasing to *** percent in 2023; it was also lower in interim 2024 at *** percent than in interim 2023 at *** percent.

²⁰⁵ CR/PR at Table C-1. Nonsubject imports' U.S. shipment AUVs were \$*** in 2021, \$*** in 2022, and \$*** in 2023; they were \$*** in interim 2023 and \$*** in interim 2024. *Id.* The domestic industry's U.S. shipment AUVs were \$*** in 2021, \$*** in 2022, and \$*** in 2023; they were \$*** in interim 2023 and \$*** in interim 2024. *Id.*

As discussed in section VI.B.3 above, Best Buy argues that the use of private label brands attenuates competition between the domestic like product and subject imports.²⁰⁶ The record in the preliminary phase of this investigation, however, indicates that private label large top mount refrigerators account for a relatively small share of the U.S. market.²⁰⁷ Furthermore, the record indicates that both subject imports and the domestic industry have supplied large top mount refrigerators under private labels.²⁰⁸ Accordingly, alleged differences in the availability of private label products as between subject imports and the domestic like product likely cannot explain the domestic industry's condition.

Finally, although we examine the domestic industry as a whole, we acknowledge the differences in the performance of the two U.S. producers during the period of investigation.²⁰⁹ Indeed, the domestic industry's poor condition during the period of investigation was driven by ***.²¹⁰ In contrast, ***.²¹¹ The record also indicates that ***.²¹² Nevertheless, as discussed above in section VI.D., based on the significant subject import underselling and noted price trends, particularly towards the end of the period of investigation, we cannot conclude that subject imports did not depress prices for the domestic like product to a significant degree. Consequently, notwithstanding the disparate experiences of the two U.S. producers during the period of investigation, we cannot conclude that the domestic industry as a whole would not have experienced greater revenues and profitability but for subject imports.

In sum, based on the record of the preliminary phase of the investigation, we cannot conclude that subject imports did not have a significant impact on the domestic industry.

²⁰⁶ Best Buy Postconference Br. at 3-4.

²⁰⁷ As noted above in section VI.B.3., Midea estimated that retailer private label brands "account for around *** percent of the market{,}" while Electrolux estimated that private label sales accounted for nine percent of the market.

²⁰⁸ Electrolux Postconference Br., Responses to Staff Questions at 7; Midea Postconference Br. at 12-15.

²⁰⁹ See generally CR/PR at Parts III, IV, VI, Appendix D.

²¹⁰ See generally CR/PR at Parts III, IV, VI, Appendix D. Midea characterizes the financial experiences of Electrolux and GEA as ***, noting that Electrolux referenced production and logistic inefficiencies as well as supply constraints in discussing the decline in its operating income in its 2022 year-end financial statement. Midea Postconference Br. at 40. According to Midea, other factors that also contributed to Electrolux's poor performance include Electrolux's allegedly poor management decisions in viewing large top mount refrigerators as commodity products and failing to innovate its products. *Id.* at 37-38, 41 (citing Conf. Tr. at 34 (Davis), 64-65, 81-82 (Thompson)). Best Buy similarly points to the *** during the period of investigation. Best Buy Postconference Br. at 14.

²¹¹ CR/PR at Table C-1 & Appendix D.

²¹² CR/PR at Tables IV-2.

VII. Conclusion

For the reasons stated above, we determine that there is a reasonable indication that an industry in the United States is materially injured by reason of subject imports of large top mount refrigerators from Thailand that are allegedly sold in the United States at less than fair value.

Part I: Introduction

Background

This investigation results from a petition filed with the U.S. Department of Commerce (“Commerce”) and the U.S. International Trade Commission (“USITC” or “Commission”) by Electrolux Consumer Products, Inc. (“Electrolux”), Charlotte, North Carolina, on May 30, 2024, alleging that an industry in the United States is materially injured and threatened with material injury by reason of less-than-fair-value (“LTFV”) imports of large top-mount combination refrigerator-freezers (“top mount refrigerators”)¹ from Thailand. Table I-1 presents information relating to the background of this investigation.^{2 3}

Table I-1

Top mount refrigerators: Information relating to the background and schedule of this proceeding

Effective date	Action
May 30, 2024	Petition filed with Commerce and the Commission; institution of the Commission investigation (89 FR 48190, June 5, 2024)
June 14, 2024	Commerce’s notice of extension of the deadline for determining the adequacy of the antidumping duty petition (89 FR 52024, June 21, 2024)
June 21, 2024	Commission’s conference
June 24, 2024	Commission’s notice of revised schedule (89 FR 54040, June 28, 2024)
July 9, 2024	Commerce’s notice of initiation (89 FR 57860, July 16, 2024)
July 19, 2024	Commission’s vote
July 22, 2024	Commission’s determination
July 30, 2024	Commission’s views

¹ See the section entitled “The subject merchandise” in Part I of this report for a complete description of the merchandise subject in this proceeding.

² Pertinent Federal Register notices are referenced in appendix A, and may be found at the Commission’s website (www.usitc.gov).

³ A list of witnesses appearing at the conference is presented in appendix B of this report.

Statutory criteria

Section 771(7)(B) of the Tariff Act of 1930 (the “Act”) (19 U.S.C. § 1677(7)(B)) provides that in making its determinations of injury to an industry in the United States, the Commission--

shall consider (I) the volume of imports of the subject merchandise, (II) the effect of imports of that merchandise on prices in the United States for domestic like products, and (III) the impact of imports of such merchandise on domestic producers of domestic like products, but only in the context of production operations within the United States; and. . . may consider such other economic factors as are relevant to the determination regarding whether there is material injury by reason of imports.

Section 771(7)(C) of the Act (19 U.S.C. § 1677(7)(C)) further provides that--⁴

In evaluating the volume of imports of merchandise, the Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States is significant.. . In evaluating the effect of imports of such merchandise on prices, the Commission shall consider whether. . . (I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and (II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.. . . In examining the impact required to be considered under subparagraph (B)(i)(III), the Commission shall evaluate (within the context of the business cycle and conditions of competition that are distinctive to the affected industry) all relevant economic factors which have a bearing on the state of the industry in the United States, including, but not limited to. . . (I) actual and potential decline in output, sales, market share, gross profits, operating profits, net profits, ability to service debt, productivity, return on investments, return on assets, and utilization of capacity, (II) factors affecting domestic prices, (III) actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment, (IV) actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and (V) in {an antidumping investigation}, the magnitude of the margin of dumping.

⁴ Amended by PL 114-27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

In addition, Section 771(7)(J) of the Act (19 U.S.C. § 1677(7)(J)) provides that—⁵

(J) EFFECT OF PROFITABILITY.—The Commission may not determine that there is no material injury or threat of material injury to an industry in the United States merely because that industry is profitable or because the performance of that industry has recently improved.

Organization of report

Part I of this report presents information on the subject merchandise, alleged dumping margins, and domestic like product. Part II of this report presents information on conditions of competition and other relevant economic factors. Part III presents information on the condition of the U.S. industry, including data on capacity, production, shipments, inventories, and employment. Parts IV and V present the volume of subject imports and pricing of domestic and imported products, respectively. Part VI presents information on the financial experience of U.S. producers. Part VII presents the statutory requirements and information obtained for use in the Commission's consideration of the question of threat of material injury as well as information regarding nonsubject countries.

Market summary

Top mount refrigerators are generally used to refrigerate and/or freeze food. The leading U.S. producers of top mount refrigerators are Electrolux and Haier U.S. Appliance Solutions Inc. d/b/a GE Appliances ("GE Appliances"), while leading producers of top mount refrigerators outside the United States include ***. The leading U.S. importers of top mount refrigerators from Thailand are ***. Leading importers of product from nonsubject countries (primarily Mexico) include ***. U.S. purchasers of top mount refrigerators are retail corporations that purchase the merchandise for sale in their retail locations; leading purchasers include ***.

⁵ Amended by PL 114-27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

Apparent U.S. consumption of top mount refrigerators totaled approximately *** units (\$***) in 2023. Currently, two firms are known to produce top mount refrigerators in the United States. U.S. producers' U.S. shipments of top mount refrigerators totaled *** units (\$***) in 2023, and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. shipments of imports from Thailand totaled 309 thousand units (\$153 million) in 2023 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value. U.S. imports from nonsubject sources totaled *** units (\$***) in 2023 and accounted for *** percent of apparent U.S. consumption by quantity and *** percent by value.

Summary data and data sources

A summary of data collected in this investigation is presented in appendix C, table C-1. Except as noted, U.S. industry data are based on questionnaire responses of two firms that accounted for all known U.S. production of top mount refrigerators during 2023. U.S. imports are based on the questionnaire responses of 12 companies, representing the vast majority of U.S. imports of top mount refrigerators from Thailand in 2023 and a majority of U.S. imports of top mount refrigerators from nonsubject sources in 2023.

Previous and related investigations

Top mount refrigerators have not been the subject of prior countervailing or antidumping duty investigations in the United States. In 2012, the Commission instituted countervailing and antidumping duty investigations on bottom mount combination refrigerator-freezers from South Korea and Mexico and determined that an industry in the United States is not materially injured or threatened with material injury, and the establishment of an industry in the United States is not materially retarded, by reason of imports of bottom mount combination refrigerator-freezers from South Korea and Mexico.⁶

⁶ 77 FR 28623, May 15, 2012.

Nature and extent of alleged sales at LTFV

Alleged sales at LTFV

On July 16, 2024, Commerce published a notice in the Federal Register of the initiation of its antidumping duty investigation on top mount refrigerators from Thailand.⁷ Commerce initiated its antidumping duty investigation based on estimated dumping margins of 165.47 percent for top mount refrigerators from Thailand.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:⁸

The products covered by this investigation are large top mount combination refrigerator-freezers with a refrigerated volume of at least 15.6 cubic feet or 442 liters. For the purposes of this investigation, the term "large top mount combination refrigerator-freezers" consists of freestanding or built-in cabinets that have an integral source of refrigeration using compression technology, with all of the following characteristics:

- The cabinet contains at least two interior storage compartments accessible through two separate external doors;*
- The lower-most interior storage compartment(s) that is accessible through an external door is a fresh food or convertible compartment, but is not a freezer compartment, however, the existence of an interior sub-compartment for ice-making in the lower-most storage compartment does not render the lower-most storage compartment a freezer compartment; and*
- There is a freezer or convertible compartment that is mounted above the lower-most interior storage compartment(s).*

⁷ 89 FR 57860, July 16, 2024.

⁸ 89 FR 57860, July 16, 2024.

For the purposes of the investigation, a fresh food compartment is capable of storing food at temperatures above 32 degrees F (0 degrees C), a freezer compartment is capable of storing food at temperatures at or below 32 degrees F (0 degrees C), and a convertible compartment is capable of operating as either a fresh food compartment or a freezer compartment, as defined in this paragraph.

Tariff treatment

Based upon the scope set forth by Commerce, information available to the Commission indicates that the merchandise subject to this investigation is currently imported under statistical reporting number 8418.10.0075 provided for in the Harmonized Tariff Schedule of the United States (“HTS”).⁹ Top mount refrigerators subject to this proceeding may also be imported under HTS statistical reporting numbers 8418.21.0090, 8418.40.0000, 8418.99.4000, 8418.99.8050, and 8418.99.8060. All of these HTS subheadings have general duty rates of free. Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

Effective September 24, 2018, top mount refrigerators from China are subject to an additional 10 percent ad valorem duty under section 301 of the Trade Act of 1974. The additional duty rate increased to 25 percent on May 10, 2019.¹⁰ Certain inputs into top mount refrigerators may also be subject to additional Section 301 duties.¹¹

The relevant HTS subheadings within the scope of this investigation 8418.10.00, 8418.21.00, 8418.40.00, 8418.99.40, and 8418.99.80, were not included in the enumeration of certain steel products subject to the additional 25-percent ad valorem duties under section 232 of the Trade Expansion Act of 1962, as amended.¹² However, certain raw materials for producing top mount refrigerators, stainless steel sheet and cold-rolled steel, were included

⁹ HTS subheading 8418.10.00 does not distinguish between top mount, bottom mount, and side-by-side refrigerators, but covers all combination refrigerator/freezers with separate external doors or drawers. HTS 8418.10.0075 covers subject goods other than those with French door configurations. Subheading 8418.40.00 covers upright freezers; subheading 8418.90 covers parts of the goods of 8418.

¹⁰ HTS subheadings 8418.10.00, 8418.21.00, 8418.40.00, 8418.99.40, and 8418.99.80 were part of the third enumeration of products subject to Section 301 duties (Tranche 3). 84 FR 20459, May 9, 2019.

¹¹ Electrolux identified compressors, classifiable under HTS subheadings 8414.30.40 and 8414.30.80, as the single most expensive and necessary refrigeration components. They reported importing these components from China due to the lack of a viable U.S. source. These HTS subheadings were part of the first enumeration of products subject to Section 301 duties (Tranche 1) and subject to additional 25 percent ad valorem duties. Petitioner Electrolux’s postconference brief, p. 12 & exhibit 12; 83 FR 28710, June 20, 2018.

¹² Presidential Proclamation 9705, March 8, 2018; 83 FR 11625, March 15, 2018.

among the articles subject to the additional 25-percent ad valorem national-security duties.^{13 14 15}

The product

Description and applications

A refrigerator is a cooling appliance for the storage and preservation of perishable food and beverages. A refrigerator maintains a cold temperature above the freezing point of water. Combination refrigerator-freezers also contain a separate freezer compartment which maintains temperatures below freezing.¹⁶

Currently in the U.S. market, there are three primary styles of combination refrigerator-freezers. They include: (1) top mount refrigerators; (2) side-by-side combination refrigerator-freezers (“side-by-side refrigerators”); and (3) bottom-mount combination refrigerator-freezers (“bottom mount refrigerators”) (figure I-1). Some market participants also subdivide the bottom mount refrigerator market segment into three subcategories based on its configuration of doors. These subcategories include: (1) a two-door configuration (“two-door bottom mount refrigerator”), (2) a three-door or French door configuration (“French door bottom mount

¹³ 83 FR 11625, March 15, 2018. See also HTS heading 9903.80.01 and U.S. notes 16(a) and 16(b) OR HTS heading 9903.85.01 and U.S. notes 19(a) and 19(b) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2022) Revision 8, USITC Publication 5345, July 2022 (“Publication 5345”), pp. 99-III-23–99-III-26, 99-III-293. U.S. Customs and Border Protection (“CBP”), “QB 23-601 2023 First Quarter Absolute Quota for Steel Mill Articles of Argentina, Brazil and South Korea,” December 12, 2022, <https://www.cbp.gov/trade/quota/bulletins/qb-23-601-2023>.

¹⁴ Section 232 import duties on steel articles currently cover all countries of origin except Argentina, Australia, Brazil, Canada, Mexico, and South Korea. Imports from Australia, Canada, and Mexico are exempt from section 232 duties and quotas on steel articles, while imports originating in Argentina, Brazil, and South Korea are exempt from duties but are instead subject to absolute quotas. Imports from EU member countries (effective January 1, 2022), Japan (effective April 1, 2022), and the United Kingdom (effective June 1, 2022) are currently subject to tariff-rate quotas (“TRQs”) for steel articles, and imports that exceed the TRQ limits are subject to the section 232 tariffs. Section 232 import duties on steel articles originating in Turkey were temporarily raised from 25 percent to 50 percent, effective August 13, 2018, but restored to 25 percent effective May 21, 2019. In addition, section 232 duties on steel articles originating in Ukraine are suspended, effective June 1, 2022, to June 1, 2023. 83 FR 11625, March 15, 2018; 83 FR 13361, March 28, 2018; 83 FR 20683, May 7, 2018; 83 FR 25857, June 5, 2018; 83 FR 40429, August 15, 2018; 84 FR 23987, May 23, 2019; 87 FR 11, January 3, 2022; 87 FR 19351, April 1, 2022; 87 FR 33407, June 2, 2022; 87 FR 33591, June 3, 2022.

¹⁵ Electrolux reported that steel accounted for roughly 20 percent of their total material costs. Conference transcript, p. 18 (Jones).

¹⁶ Bottom Mount Combination Refrigerator-Freezers from Korea and Mexico, Inv. Nos. 701-TA-477 and 731-TA-1180-1181 (Final), USITC Publication 4318, May 2012 (“Bottom mount publication”), p. I-7.

refrigerator”), and (3) multi-door or four-door French door configuration (“four door French door bottom mount refrigerator”). A general description of the various style types and configurations for these combination refrigerator-freezers follows.

Figure I-1

Combination refrigerator freezer styles



Note: From left to right – top mount refrigerator, side-by-side refrigerator, bottom mount refrigerator, and French door bottom mount refrigerator.

Source: [Frigidaire](#), [Frigidaire](#), [Whirlpool](#), [Frigidaire](#).

Top mount refrigerators have a freezer compartment on the top and a refrigerator compartment on the bottom. This is the oldest and most common refrigerator freezer configuration. Top mount refrigerators have widths that range broadly, but are typically concentrated between 28-30 inches with capacities from 10-25 cubic feet.¹⁷ Top mount refrigerators have limited additional features and are generally viewed as an economy product, typically priced as the lowest of the three general refrigerator styles.¹⁸ The limited feature set contributes to top mount refrigerators having longer model lives than other refrigerator configurations.¹⁹

Side-by-side refrigerators have the refrigerator compartment and the freezer compartment positioned vertically next to each other. Side-by side refrigerators tend to be more expensive and are available in larger capacity models than top mount refrigerators. This

¹⁷ The scope of this investigation covers top mount refrigerators with a volume of at least 15.6 cubic feet.

¹⁸ Conference transcript p. 35 (Davis); Petition, p. 10.

¹⁹ Electrolux reported that top mount refrigerators have a model life of five to ten years, compared to three to five years for other configurations. Conference transcript, pp. 21-22 (Thompson). According to Midea, the actual life cycle of top mount refrigerators, how long they are expected to work, can be greater than twenty years. Conference transcript, p. 121 (Cho).

particular style of refrigerator is available with product features such as water and ice dispensers which are generally not available on top mount refrigerators.

Bottom mount refrigerators position the freezer compartment at the bottom of the unit below the refrigeration compartment. This places the more-often used refrigerator component at eye level in combination with wider refrigeration and storage space than a side-by-side refrigerator. Bottom mount refrigerators are available in a wider range of depths and capacities than top mount refrigerators or side-by-side refrigerators. Bottom mount refrigerators are produced in a variety of configurations, including a two-door configuration, a French door configuration, and a four-door French door configuration.

Manufacturing processes

Top mount refrigerators consist of distinct systems, often referred to as modules, manufactured from a wide variety of materials. According to the petitioner there are four architectural modules: (1) Door; (2) Cabinet; (3) Interiors; and (4) Packaging. There are also six technology modules: (1) Controls; (2) Cooling; (3) Ice & Water; (4) Insulation; (5) Wire Harnesses; and (6) Software. The modules are either externally sourced or manufactured in-house. Raw materials and modules are received, inventoried, warehoused, processed, and assembled. Afterwards, the modules are assembled on manufacturing lines and the resulting unit is tested, audited, packed, warehoused and shipped.²⁰

The manufacturing process begins with the processing of raw materials and components in separate workstreams. Raw materials and modules are received, inventoried, warehoused, processed, and assembled. Afterwards, the modules are assembled on manufacturing lines and the resulting unit is tested, audited, packed, warehoused and shipped.²¹

The materials receiving department receives all purchased raw materials,²² pre-stamped and pre-painted steel coils, blanks, electrical subassemblies, precision injection-molded parts, mechanical kits such as drawer glides, printed literature and labels, and packaging materials. The materials department maintains inventories and delivers them to the appropriate fabrication department or to the assembly line.²³

²⁰ Petition, pp. 10-11.

²¹ Ibid., p. 11.

²² Raw materials include the plastics used to make refrigerator and door liners, the constituent chemicals combined to make insulating foam, copper, and steel tubing, as well as other relevant material.

²³ Ibid., p. 15.

The fabrication support department processes raw materials such as sheet steel and copper or steel tubing. Sheet steel is blanked²⁴ to the appropriate size, stamped, and formed using custom dies. Such fabricated steel components go into the cabinet and door modules. Purchased coils of copper and steel tubing are cut to length, formed, and brazed²⁵ into components of the cooling or the ice and water systems.²⁶

The liner assemblies, cabinet, and door, respectively, are composed of thermoformed liners, anchor points, wire routings, airflow components, cooling system tubing, assembly taping, seals, plastic housings, and other components. These components are attached to the liner assemblies through a variety of manual and automated processes, including sonic welding, robotic placement, manual placement, and manual routing. These processes take place on an automated conveyor system.²⁷

The back of the cabinet is assembled with stamped galvanized steel that has undergone processes like the manual placement of foam seals, serial, model, and workorder labeling. The bottom of the cabinet is formed in an automated process starting with a galvanized steel flat, strength support side structures, and a plastic form for positioning tubes and wires. Glue is automatically added to seal the corners of the bottom.²⁸

The marriage process is a critical step in which the wrapper, liner, and back bottom assembly is automatically assembled in a robotic cell. After the marriage process the unit is manually and automatically inspected to ensure proper assembly. Finally, glue is added to corners and mullion to seal and ensure that the parts are and will remain affixed.²⁹

During the cabinet foaming process, pre-foamed cabinets are elevated and conveyed to the foaming fixtures and injected with raw foam components. Foam is then given time to expand in the cabinets while in fixture. Finally, the foamed cabinet is inspected for foam leaks, cleaned, and conveyed to the final assembly process.³⁰

The door assembly consists of the liner, door wrapper, caps, and the gasket. First, the door sealing gasket is pressed into the formed liner. In parallel, the door top and bottom end

²⁴ Blanking is a process in which coil of sheet metal is fed into a press and die. Then a flat, geometric shape (or “blank”) is punched out. NMC, “Steel Service Snapshot: Advantages of Steel Blanking,” accessed July 1, 2024, <https://www.nationalmaterial.com/steel-blanking-process/>.

²⁵ Brazing is process by which two metal parts are joined using a molten filler metal. TWI, “What is Brazing? A Definition and Guide to the Joining Process,” accessed July 1, 2024, <https://www.twi-global.com/technical-knowledge/faqs/faq-what-is-brazing>.

²⁶ Petition, p. 15

²⁷ Ibid., p. 12.

²⁸ Ibid.

²⁹ Ibid.

³⁰ Ibid., p. 13.

caps are manually assembled and attached to the door wrapper. The assembled liner and assembled wrapper are placed into the door foam mold. The door undergoes a similar foaming, inspection and cleaning process as the cabinets before being conveyed to the final assembly process.³¹

The cooling module consists of components of the refrigeration cycle such as compressors, evaporators, internal tubing for heat exchange, and condensers and also includes air flow, associated fans, internal tubing for eliminating heat, manual or automatic dampers for air control, multiple tubing joints, associated covers for safety and airflow, drain tubes, drain pans, defrost heater, and associated shielding. During the pre- and post-foaming processes, these components are placed and assembled through a mix of manual and automated processes. During post foam processing, testing of internal system flow, testing for leaks, refrigerant charging, and repair also occurs.³²

The components then undergo final assembly, consisting of foamed cabinets with cooling system, doors, ice and water, interior components, controls, fixation components, tapes, covers, internal packaging, literature, and other components. Upon completion of final assembly, the unit undergoes a quality and functional test. Afterwards, the unit is finalized with an automated leak check and manual installation of the access cover.³³

After inspection, the completed large top mount refrigerators are conveyed to another area for external pack assembly. The packaged product is then conveyed to the finished goods warehouse. Completed products are sorted, stacked, stored, and loaded in the warehouse.³⁴

Domestic like product issues

No issues with respect to domestic like product have been raised in this investigation. The petitioner proposes a single domestic like product, coextensive with the scope.³⁵ Respondents did not present arguments for a separate like product.³⁶

³¹ Ibid.

³² Ibid., pp. 13-14.

³³ Ibid., p. 14.

³⁴ Ibid., pp. 14-15.

³⁵ Petition, p. 24 and petitioner's postconference brief, p. 6.

³⁶ Conference transcript, p. 122 (Noonan) and respondents Toshiba and Midea's postconference brief, p. 4.

Part II: Conditions of competition in the U.S. market

U.S. market characteristics

The top mount refrigerator configuration is the oldest and most common refrigerator-freezer configuration and generally costs less than refrigerators sold in other configurations.¹ With a top mount refrigerator, a user must bend down to examine lower refrigerator shelves, while with bottom mount refrigerator configurations, the refrigerator compartment tends to be entirely at eye level.² Top mount refrigerators also tend to be narrower and have fewer features than other configurations.³ The Petitioner estimates that top mount refrigerators account for 40 to 42 percent of the combination refrigerator-freezers sold in the U.S. market.⁴

*** U.S. producers and 5 of 10 importers⁵ indicated that the market was subject to distinctive conditions of competition. Specifically, *** there is ***. The conditions of competition are similar to those for other appliances. Specifically, because of the small number of manufacturers, disruptions in production of one U.S. manufacturer will have ripple effects on the rest of the industry. Also, demand is seasonal with holiday promotions, there is competition in both innovation and price, and customers may purchase kitchen suites of a single brand.

Apparent U.S. consumption of top mount refrigerators decreased during from 2021 to 2023. Overall, apparent U.S. consumption, by quantity, in 2023 was *** percent lower than in 2021.

Channels of distribution

U.S. producers sold more to big-box retailers than to any other channel, as shown in table II-1. U.S. importers sold mainly to (or were) big-box retailers with imports from Thailand particularly focused in this channel. Much of the remaining sales by U.S. producers and subject importers were to other retailers.

¹ Petition, p. 29.

² Petition, p. 30.

³ Petition, pp. 30-31.

⁴ Petition, p. 33.

⁵ ***.

Table II-1**Top-mount refrigerators: Share of U.S. shipments by source, channel of distribution, and period**

Shares in percent

Source	Channel	2021	2022	2023	Jan-March 2023	Jan-March 2024
United States	Distributor	***	***	***	***	***
United States	Big box retailer	***	***	***	***	***
United States	Other retailers	***	***	***	***	***
United States	End user	***	***	***	***	***
Thailand	Distributor	***	***	***	***	***
Thailand	Big box retailer	***	***	***	***	***
Thailand	Other retailers	***	***	***	***	***
Thailand	End user	***	***	***	***	***
Nonsubject sources	Distributor	***	***	***	***	***
Nonsubject sources	Big box retailer	***	***	***	***	***
Nonsubject sources	Other retailers	***	***	***	***	***
Nonsubject sources	End user	***	***	***	***	***
All import sources	Distributor	***	***	***	***	***
All import sources	Big box retailer	***	***	***	***	***
All import sources	Other retailers	***	***	***	***	***
All import sources	End user	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Geographic distribution

U.S. producers and importers reported selling top mount refrigerators to all regions in the contiguous United States (table II-2). For U.S. producers, *** percent of sales were within 100 miles of their production facility, *** percent were between 101 and 1,000 miles, and *** percent were over 1,000 miles. Importers sold *** percent within 100 miles of their U.S. point of shipment, *** percent between 101 and 1,000 miles, and *** percent over 1,000 miles.

Table II-2**Top mount refrigerators: Count of U.S. producers' and U.S. importers' geographic markets**

Region	U.S. producers	Thailand
Northeast	***	9
Midwest	***	8
Southeast	***	8
Central Southwest	***	8
Mountain	***	7
Pacific Coast	***	8
Other	***	4
All regions (except Other)	***	7
Reporting firms	2	9

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Other U.S. markets include AK, HI, PR, and VI.

Supply and demand considerations

U.S. supply

Table II-3 provides a summary of the supply factors regarding top mount refrigerators from U.S. producers and Thailand.

Table II-3
Top mount refrigerators: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in units; ratio and share in percent

Factor	Measure	United States	Thailand
Capacity 2021	Quantity	***	***
Capacity 2023	Quantity	***	***
Capacity utilization 2021	Ratio	***	***
Capacity utilization 2023	Ratio	***	***
Inventories to total shipments 2021	Ratio	***	***
Inventories to total shipments 2023	Ratio	***	***
Home market shipments 2023	Share	***	***
Non-US export market shipments 2023	Share	***	***
Ability to shift production (firms reporting “yes”)	Count	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Responding U.S. producers accounted for all known U.S. production of top mount refrigerators in 2023. Responding foreign producer/exporter firms accounted for more than half of U.S. imports of top mount refrigerators from Thailand during 2023. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from Thailand, please refer to Part I, “Summary Data and Data Sources.”

Domestic production

Based on available information, U.S. producers of top mount refrigerators have the ability to respond to changes in demand with moderate changes in the quantity of shipments of U.S.-produced top mount refrigerators to the U.S. market. The main contributing factors to some degree of responsiveness of supply are some ability to shift shipments from alternate markets and the ability to shift production to or from alternate products. Factors mitigating responsiveness of supply include the *** limited availability of unused capacity and limited inventories.

Both capacity and production fluctuated year-to-year but decreased overall between 2021 and 2023 causing capacity utilization to increase. Export markets included ***. Other products that producers reportedly can produce on the same equipment as large top mount refrigerators include ***. *** reported supply constraints. ***. ***

Subject imports from Thailand

Based on available information, producers of top mount refrigerators from Thailand have the ability to respond to changes in demand with large changes in the quantity of shipments of top mount refrigerators to the U.S. market. The main contributing factors increasing responsiveness of supply are the availability of some unused capacity, ability to shift shipments from alternate markets, and some ability to shift production to or from alternate products. The factor mitigating responsiveness of supply was limited inventories.

Thai producers' capacity and production both declined between 2021 and 2023, resulting in declining capacity utilization between 2021 and 2022. Export markets included Canada, India, Italy, Malaysia, South Korea, Saudi Arabia, Turkey, and Vietnam. Other products that responding foreign producers reportedly can produce on the same equipment as large top mount refrigerators are ***.

Imports from nonsubject sources

Nonsubject imports accounted for *** percent of total U.S. imports in 2023. The largest source of nonsubject imports during January 2021 to March 2024 was Mexico. Mexico accounted for *** percent of nonsubject imports in 2023 (see table IV-2).

Supply constraints

*** 5 of 10 importers reported that they had experienced supply constraints since January 1, 2021. Supply constraints reported include supply chain constraints due to the COVID-19 pandemic and geopolitical issues; demand ***; limited domestic capacity has led to shortages; and the COVID-19 pandemic caused demand for household appliances to surge which U.S. producers struggled to supply promptly.

U.S. demand

Based on available information, the overall demand for top mount refrigerators is likely to experience small changes in response to changes in price. The main contributing factors to this low responsiveness are that most substitutes are more expensive than top mounted refrigerators, and the essential nature of refrigeration for U.S. households.⁶ In addition, many top mount refrigerators are purchased to replace refrigerators that are broken (44 percent) or are seen as likely to break (25 percent); and such purchasers would be less sensitive to price increases.⁷

End uses and cost share

Top mount refrigerators are typically not used in any other end-use products. Most are sold to households for food preservation.

⁶ All but 0.9 percent of U.S. homes in 2015 had refrigerators. U.S. Energy Information Administration, “Residential Energy Consumption Survey,” May 2018, <https://www.eia.gov/consumption/residential/data/2015/hc/php/hc3.2.php>.

⁷ Conference transcript, p. 120 (Cho). In 2023, TraQline reported ***. Respondents Toshiba and MAC’s postconference brief, answers to questions, p. 11, and Exhibit 4.

Business cycles

*** U.S. producers and 8 of 10 importers indicated that the market was subject to business cycles. Specifically, firms reported major holiday-related promotional sales drive sales/purchases, demand tends to be higher during summer months as hot temperatures can lead to refrigerator failures, housing starts influence demand, and demand for top mount refrigerators is less influenced by the business environment than other categories, and that purchasers purchasing refrigerators as a duress purchase may be more likely to purchase less expensive top mount refrigerators.

Demand trends

Most firms reported that demand had declined since January 1, 2021 (table II-4). ***. Seven of the 10 responding importers reported demand had decreased either steadily (2) or with fluctuations (5).

Table II-4

Top mount refrigerators: Count of firms' responses regarding overall domestic and foreign demand, by firm type

Market	Firm type	Steadily Increase	Fluctuate Up	No change	Fluctuate Down	Steadily Decrease
Domestic demand	U.S. producers	***	***	***	***	***
Domestic demand	Importers	0	2	1	5	2
Foreign demand	U.S. producers	***	***	***	***	***
Foreign demand	Importers	0	0	3	1	2

Source: Compiled from data submitted in response to Commission questionnaires.

Substitute products

Substitutes for top mount refrigerators include other types of refrigerator-freezers (bottom mount, side by side, French door, and compact refrigerators/freezers). *** U.S. producers and most importers (8 of 11) reported that there were substitutes for top mount refrigerators, however most firms reported that the price of substitutes did not influence the price of top mount refrigerators.

Some households have multiple refrigerators, and top mount refrigerators are frequently chosen for second refrigerators.⁸ Respondent Midea estimated that *** percent of purchasers purchased a top mount refrigerator as an additional refrigerator.⁹

⁸ Conference transcript, p. 143 (Connolly).

⁹ Respondent Midea's postconference brief, p. 31.

Substitutability issues

This section assesses the degree to which U.S.-produced top mount refrigerators and imports of top mount refrigerators from Thailand can be substituted for one another by examining the importance of certain purchasing factors and the comparability of top mount refrigerators from domestic and imported sources based on those factors. Based on available data, staff believes that there is a high degree of substitutability between domestically produced top mount refrigerators and top mount refrigerators imported from subject sources.¹⁰

Petitioner states that different top mount refrigerators are “very similar.”¹¹ In contrast, the respondent Media claims differences between its top mount refrigerators and those made by Electrolux including different design, lighting, and controls.¹²

Factors affecting purchasing decisions

Purchasers responding to lost sales lost revenue allegations¹³ were asked to identify the main purchasing factors their firm considered in their purchasing decisions for top mount refrigerators. The major purchasing factors identified by firms include: production capacity, quality, brand, price, Energy Star rating, ADA compliance, and product differentiation.

Petitioners state that top mount refrigerator purchasers typically are not interested in purchasing units with additional features such as ice makers, as a result it concentrates development “on reducing costs and improving longevity.”¹⁴ This results in models being relatively unchanged for longer periods (5 to 10 years) than some other appliances (3 to 5 years).¹⁵ According to petitioners, most sales of top mount refrigerators are at retail stores and thus it is important to have retailers dedicate floor space to its models.¹⁶

¹⁰ The degree of substitution between domestic and imported top mount refrigerators depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced top mounted refrigerators to the top mounted refrigerators imported from Thailand (or vice versa) when prices change. The degree of substitution may include such factors as quality differences (e.g., functionality, longevity, energy efficiency, noise, etc.), and differences in sales conditions (e.g., lead times between order and delivery dates, reliability of supply, product services, installation, etc.).

¹¹ Conference transcript, p. 44 (Thompson).

¹² Conference transcript, p. 110 (Wang).

¹³ This information is compiled from responses by purchasers identified by petitioners to the lost sales lost revenue allegations. See Part V for additional information.

¹⁴ Conference transcript, pp. 19-20 (Thompson).

¹⁵ Conference transcript, p. 21 (Thompson).

¹⁶ Conference transcript, pp. 22-23 (Thompson).

Respondent Medea pointed out a number of features that are available in its top mount refrigerators including: extended warranties, glass shelves in all refrigerators, Energy Star for all refrigerators, lower minimum temperature at which the top mount refrigerator can function, elimination of the box with temperature controls and lighting, lighting in the liner, and digital controls.¹⁷ Medea representatives claimed that model life cycles for top mount refrigerators were getting shorter, allowing it to introduce innovations more quickly.¹⁸

Lead times

U.S. produced top mount refrigerators and importers sold mainly from their U.S. inventories. U.S. producers reported that *** percent of their commercial shipments came from inventories, with lead times averaging *** days. The remaining *** percent of their commercial shipments were produced-to-order, with lead times averaging *** days. Importers reported that 67.8 percent of their commercial shipments were from U.S. inventories, with lead times averaging 19 days. In addition, 21.4 percent of their commercial shipments were from foreign inventories, with lead times averaging 77 days. The remaining 10.8 percent of their commercial shipments were produced to order, with lead times averaging 90 days.

Comparison of U.S.-produced and imported top mount refrigerators

In order to determine whether U.S.-produced top mount refrigerators can generally be used in the same applications as imports from Thailand, U.S. producers and importers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in table II-5, *** reported that top mounted refrigerators were *** interchangeable. Most importers reported that product from all sources were always or frequently interchangeable. Three importers reported factors limiting interchangeability including: dimensions, quality, consumer preference, features, and product customization.

¹⁷ Conference transcript, p. 119 (Cho).

¹⁸ Conference transcript, pp. 112-13, 120-121 (Cho).

Table II-5

Top mount refrigerators: Count of U.S. producers and importers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Firm type	Always	Frequently	Sometimes	Never
U.S. vs. Thailand	Producer	***	***	***	***
U.S. vs. other	Producer	***	***	***	***
Thailand vs. Other	Producer	***	***	***	***
U.S. vs. Thailand	Importer	3	3	2	0
U.S. vs. other	Importer	2	4	2	0
Thailand vs. Other	Importer	2	3	2	0

Source: Compiled from data submitted in response to Commission questionnaires.

In addition, U.S. producers and importers were asked to assess how often differences other than price were significant in sales of top mount refrigerators from the United States, subject, or nonsubject countries. As seen in table II-6, ***. Most importers reported that there were either always or sometimes differences other than price between top mount refrigerators produced in the United States and those imported from Thailand. Importers reported differences including difference in quality (cooling performance, Energy Star); availability/reliability of supply (production capacity, available inventories, distribution network); design features (ADA compliant, flat, fingerprint resistant finish, adjustable shelves); brand (brand preference, exclusive private brand); lead times; and after sale service (warranties).

Table II-6

Top mount refrigerators: Count of U.S. producers and importers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Firm type	Always	Frequently	Sometimes	Never
U.S. vs. Thailand	Producer	***	***	***	***
U.S. vs. other	Producer	***	***	***	***
Thailand vs. Other	Producer	***	***	***	***
U.S. vs. Thailand	Importer	4	1	4	0
U.S. vs. other	Importer	4	1	4	0
Thailand vs. Other	Importer	3	2	3	0

Source: Compiled from data submitted in response to Commission questionnaires.

Firms were asked to further explain their responses. Importer ***. *** reported the importance of brands and that its branded products would be higher priced regardless of if they were domestically produced or imported.

Part III: U.S. producers' production, shipments, and employment

The Commission analyzes a number of factors in making injury determinations (see 19 U.S.C. §§ 1677(7)(B) and 1677(7)(C)). Information on the dumping margins was presented in Part I of this report and information on the volume and pricing of imports of the subject merchandise is presented in Part IV and Part V. Information on the other factors specified is presented in this section and/or Part VI and (except as noted) is based on the questionnaire responses of two firms that accounted for all known U.S. production of top mount refrigerators during 2023.

U.S. producers

The Commission issued a U.S. producer questionnaire to three firms based on information contained in the petition, and staff research. Two firms provided usable data on their operations.¹ Table III-1 lists U.S. producers of top mount refrigerators, their production locations, positions on the petition, and shares of total production.

Table III-1
Top mount refrigerators: U.S. producers, their positions on the petition, production locations, and shares of reported production, 2023

Shares in percent

Firm	Position on petition	Production location(s)	Share of production
Electrolux	Petitioner	Anderson, SC	***
GE Appliances	***	Decatur, AL	***
All firms	Various	Various	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

¹ Whirlpool certified that it did not produce top mount refrigerators in the United States at any time since January 1, 2021.

Table III-2 presents information on U.S. producers' ownership, related and/or affiliated firms.

Table III-2
Top mount refrigerators: U.S. producers' ownership, related and/or affiliated firms

Reporting firm	Relationship type and related firm	Details of relationship
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

As indicated in table III-2, no U.S. producers are related to foreign producers of the subject merchandise and no U.S. producers are related to U.S. importers of the subject merchandise.² In addition, the two responding U.S. producers do not directly import the subject merchandise and do not purchase the subject merchandise from U.S. importers.

Table III-3 presents events in the U.S. industry since January 1, 2021.

² ***. Electrolux' Revision to Parts I and II (06.18.2024).

Table III-3**Top mount refrigerators: Important industry events since 2021**

Item	Firm	Event
Plant Opening	Electrolux	In 2021, Electrolux opened a refrigerator and stand-alone freezer manufacturing facility in Anderson, South Carolina. The 800,000 sq. ft. facility began production in 2021 and manufactures a range of refrigerators, from basic top mount refrigerators to luxury refrigerators, under the brands Frigidaire, Frigidaire Gallery, Electrolux, and Tappan. The facility employs approximately 2,000 employees with the capacity to produce 2 million units (refrigerators and freezers) annually. The facility houses Electrolux's global research and development team of approximately 100 employees.

Source: Electrolux, [Annual Report 2021](#), p. 11, February 22, 2022; Upstate Business Journal, ["Electrolux CEO: Automation at the center of expansion efforts,"](#) April 6, 2022.

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of top mount refrigerators since 2021. Both producers indicated in their questionnaires that they had experienced such changes. Table III-4 presents the changes identified by these producers.

Table III-4**Top mount refrigerators: U.S. producers' reported changes in operations, since January 1, 2021**

Item	Firm name and narrative response on changes in operations
Production curtailments	***
Weather-related or force majeure events	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. production, capacity, and capacity utilization

Table III-5 presents U.S. producers' installed and practical capacity and production on the same equipment. Installed overall capacity increased by *** percent during 2021-23 and was *** percent higher in January-March 2024 ("interim 2024") compared to January-March 2023 ("interim 2023"). During the same period, overall practical capacity decreased by *** percent though it was higher in interim 2024 compared to interim 2023. This decrease was driven by ***.

Overall production decreased by *** percent from 2021 to 2022 before increasing by *** percent in 2023 for an overall decrease of *** percent during 2021-23, and was *** percent higher in interim 2024 compared to interim 2023. While ***.

Installed overall capacity utilization for U.S. producers decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023 and was *** percent in interim 2024 compared to *** percent in interim 2023. Practical overall capacity utilization decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023 and was *** percent in interim 2024 compared to *** percent in interim 2023.³

³ Across all reporting periods, installed overall capacity utilization ***. The decrease in practical capacity utilization in 2022 was driven by ***.

Table III-5

Top mount refrigerators: U.S. producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in units; utilization in percent

Item	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Installed overall	Capacity	***	***	***	***	***
Installed overall	Production	***	***	***	***	***
Installed overall	Utilization	***	***	***	***	***
Practical overall	Capacity	***	***	***	***	***
Practical overall	Production	***	***	***	***	***
Practical overall	Utilization	***	***	***	***	***
Practical Top mount refrigerators	Capacity	***	***	***	***	***
Practical Top mount refrigerators	Production	***	***	***	***	***
Practical Top mount refrigerators	Utilization	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-6 presents U.S. producers' reported narratives regarding practical capacity constraints.

Table III-6

Top mount refrigerators: U.S. producers' reported capacity constraints since January 1, 2021

Item	Firm name and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***
Supply of material inputs	***
Other constraints	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-7 and figure III-1 present U.S. producers' production, capacity, and capacity utilization for production of top mount refrigerators. US producers' top mount refrigerator capacity increased by *** percent from 2021 to 2022 before decreasing by *** percent in 2023, and was *** percent higher interim 2024 compared to interim 2023. Production decreased by *** percent from 2021 to 2022 before increasing by *** percent in 2023 and was *** percent higher in interim 2024 compared to interim 2023. As a result, U.S. producers' capacity utilization declined from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023 and was at *** percent during both interim periods.⁴

Table III-7
Top mount refrigerators: U.S. producers' output, by firm and period

Capacity and production in units; share of production in percent

Firm	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	Capacity	***	***	***	***	***
GE Appliances	Capacity	***	***	***	***	***
All firms	Capacity	***	***	***	***	***
Electrolux	Production	***	***	***	***	***
GE Appliances	Production	***	***	***	***	***
All firms	Production	***	***	***	***	***
Electrolux	Capacity utilization	***	***	***	***	***
GE Appliances	Capacity utilization	***	***	***	***	***
All firms	Capacity utilization	***	***	***	***	***
Electrolux	Share of production	***	***	***	***	***
GE Appliances	Share of production	***	***	***	***	***
All firms	Share of production	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

⁴ ***.

Figure III-1

Top mount refrigerators: U.S. producers' capacity, production, and capacity utilization, by period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

As shown in table III-8, at least *** percent of the product produced on the same equipment during all reporting periods by U.S. producers was top mount refrigerators. ***. Electrolux reported that it is able to switch production (capacity) between top mount refrigerators and other products using the same equipment and/or labor for one out of three lines that can manufacture top mount refrigerators, as the other two would require tooling and machine change.⁵

⁵ Conference transcript, p. 79-81 (Thompson).

Table III-8**Top mount refrigerators: U.S. producers' overall production on the same equipment as in-scope production, by period**

Quantity in units; ratio and share in percent

Product type	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Top mount refrigerators	Quantity	***	***	***	***	***
Bottom mount refrigerators	Quantity	***	***	***	***	***
Side-by-side refrigerators	Quantity	***	***	***	***	***
Small top mount refrigerators	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All out-of-scope products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Top mount refrigerators	Share	***	***	***	***	***
Bottom mount refrigerators	Share	***	***	***	***	***
Side-by-side refrigerators	Share	***	***	***	***	***
Small top mount refrigerators	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All out-of-scope products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Both U.S. producers' reported producing top mount refrigerators in a foreign trade zone (FTZ) and withdrawing from FTZs into consumption imported out-of-scope parts embodied in U.S. manufactured top mount refrigerators.^{6 7} These data are presented in table III-9.

⁶ A foreign trade zone is a designated location in the United States where firms utilize special procedures that allow delayed or reduced customs duty payments on foreign merchandise. A foreign trade zone must be designated as such pursuant to the rules and procedures set forth in the Foreign-Trade Zones Act. Electrolux and GE Appliances imported parts and components not covered by this proceeding into FTZs and produced top mount refrigerators in the FTZs. Electrolux stated that ***. Petitioner's postconference brief, pp. 13-16.

⁷ Parts reported include *** sourced from ***.

Table III-9**Top mount refrigerators: U.S. producers' withdrawals from FTZs into consumption, by HTS number and period**

Quantity in units; value in 1,000 dollars; unit values in dollars per unit; shares in percent

HTS number	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Under primary HTS number	Quantity	***	***	***	***	***
Under other HTS numbers	Quantity	***	***	***	***	***
All FTZ withdrawals	Quantity	***	***	***	***	***
Under primary HTS number	Value	***	***	***	***	***
Under other HTS numbers	Value	***	***	***	***	***
All FTZ withdrawals	Value	***	***	***	***	***
Under primary HTS number	Unit value	***	***	***	***	***
Under other HTS numbers	Unit value	***	***	***	***	***
All FTZ withdrawals	Unit value	***	***	***	***	***
Under primary HTS number	Share of quantity	***	***	***	***	***
Under other HTS numbers	Share of quantity	***	***	***	***	***
All FTZ withdrawals	Share of quantity	100.0	100.0	100.0	100.0	100.0
Under primary HTS number	Share of value	***	***	***	***	***
Under other HTS numbers	Share of value	***	***	***	***	***
All FTZ withdrawals	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: The primary HTS number is 8418.10.0075. Other HTS numbers may include 8418.21.0090, 8418.40.0000, 8418.99.4000, 8418.99.8050, and 8418.99.8060.

U.S. producers' U.S. shipments and exports

Table III-10 presents U.S. producers' U.S. shipments, export shipments, and total shipments of top mount refrigerators.⁸ U.S. shipments, by quantity, decreased by *** percent from 2021 to 2022 before increasing by *** percent in 2023 for an overall increase of *** percent during 2021-23 and were *** percent lower during interim 2024 compared to interim 2023.⁹ U.S. shipments, by value, increased continuously by *** percent during 2021-23 but were *** percent lower in interim 2024 compared to interim 2023. Unit values for U.S. shipments increased by *** percent from 2021 to 2022 before decreasing by *** percent in 2023, for an overall increase of *** percent during 2021-23 and were *** percent lower in interim 2024 compared to interim 2023. Export shipments, by quantity, accounted for between *** percent of total shipments across all reporting periods.¹⁰

Table III-10

Top mount refrigerators: U.S. producers' shipments, by destination and period

Quantity in units; value in 1,000 dollars; unit value in dollars per unit; shares in percent

Item	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
U.S. shipments	Quantity	***	***	***	***	***
Export shipments	Quantity	***	***	***	***	***
Total shipments	Quantity	***	***	***	***	***
U.S. shipments	Value	***	***	***	***	***
Export shipments	Value	***	***	***	***	***
Total shipments	Value	***	***	***	***	***
U.S. shipments	Unit value	***	***	***	***	***
Export shipments	Unit value	***	***	***	***	***
Total shipments	Unit value	***	***	***	***	***
U.S. shipments	Share of quantity	***	***	***	***	***
Export shipments	Share of quantity	***	***	***	***	***
Total shipments	Share of quantity	100.0	100.0	100.0	100.0	100.0
U.S. shipments	Share of value	***	***	***	***	***
Export shipments	Share of value	***	***	***	***	***
Total shipments	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

⁸ ***.

⁹ While ***. Both U.S. producers reported ***.

¹⁰ ***.

U.S. producers' inventories

Table III-11 presents U.S. producers' end-of-period inventories and the ratio of these inventories to U.S. producers' production, U.S. shipments, and total shipments. U.S. producers' inventories of top mount refrigerators decreased by *** percent during 2021-23 but were *** percent higher in interim 2024 compared to interim 2023. During 2021-23, as a ratio to U.S. producers' production, U.S. shipments, and total shipments, end-of-period inventories decreased by *** percentage points, respectively, and were higher in interim 2024 compared to interim 2023.

Table III-11
Top mount refrigerators: U.S. producers' inventories and their ratio to select items, by period

Quantity in units; ratio in percent

Item	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
End-of-period inventory quantity	***	***	***	***	***
Inventory ratio to U.S. production	***	***	***	***	***
Inventory ratio to U.S. shipments	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' imports from subject sources

No responding U.S. producer reported imports of top mount refrigerators from Thailand since January 1, 2021.

U.S. producers' purchases of imports from subject sources

No responding U.S. producer reported purchases of top mount refrigerators since January 1, 2021.

U.S. employment, wages, and productivity

Table III-12 shows U.S. producers' employment-related data. The number of production and related workers ("PRWs") reported by U.S. producers decreased from *** in 2021 to *** in 2023 and was *** in interim 2024 compared to *** in interim 2023.¹¹ Total hours worked decreased by *** percent during 2021-23 and were *** percent lower in interim 2024 compared to interim 2023. However, hours worked per PRW increased by *** percent during 2021-23 and were higher in interim 2024 compared to interim 2023. Total wages paid decreased by *** percent from 2021 to 2023 but were higher during interim 2024 compared to interim 2023. During 2021-23, the average hourly wage increased from \$*** per hour in 2021 to \$*** per hour in 2023, an increase of *** percent, and were higher in interim 2024 compared to interim 2023. Productivity increased by *** percent during the same period and was higher in interim 2024 compared to interim 2023. The increase in productivity resulted in unit labor costs decreasing (irregularly) by *** percent during 2021-23.

Table III-12

Top mount refrigerators: U.S. producers' employment related information, by period

Item	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Production and related workers (PRWs) (number)	***	***	***	***	***
Total hours worked (1,000 hours)	***	***	***	***	***
Hours worked per PRW (hours)	***	***	***	***	***
Wages paid (\$1,000)	***	***	***	***	***
Hourly wages (dollars per hour)	***	***	***	***	***
Productivity (units per 1,000 hours)	***	***	***	***	***
Unit labor costs (dollars per unit)	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

¹¹ ***.

Part IV: U.S. imports, apparent U.S. consumption, and market shares

U.S. importers

The Commission issued importer questionnaires to 21 firms believed to be importers of subject top mount refrigerators, as well as to all U.S. producers of top mount refrigerators.¹ Usable questionnaire responses were received from 12 companies, representing the vast majority of U.S. imports of top mount refrigerators from Thailand in 2023 and a majority of U.S. imports of top mount refrigerators from nonsubject sources in 2023.² Table IV-1 lists all responding U.S. importers of top mount refrigerators from Thailand and other sources, their locations, and their shares of U.S. imports, in 2023.

Table IV-1
Top mount refrigerators: U.S. importers, their headquarters, and share of imports within each source, 2023

Share in percent

Firm	Headquarters	Thailand	Mexico	All other sources	Nonsubject sources	All import sources
Best Buy	Richfield, MN	***	***	***	***	***
Crosley Group	Emerald Isle, NC	***	***	***	***	***
Electrolux	Charlotte, NC	***	***	***	***	***
Element Appliance	Augusta, GA	***	***	***	***	***
Felix Storch	Bronx, NY	***	***	***	***	***
GE Appliances	Louisville, KY	***	***	***	***	***
Golden Opportunity	Paterson, NJ	***	***	***	***	***
Home Depot	Atlanta, GA	***	***	***	***	***
Lowe's	Mooresville, NC	***	***	***	***	***
Midea America	Parsippany, NJ	***	***	***	***	***
Samsung America	Ridgefield Park, NJ	***	***	***	***	***
Whirlpool	Benton Harbor, MI	***	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: ***. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

¹ The Commission issued questionnaires to those firms identified in the petition; staff research; and proprietary, Census-edited Customs' import records.

² Two firms, ***, indicated that they had not imported top mount refrigerators from any source since January 1, 2021.

U.S. imports

Table IV-2 presents data for U.S. imports of top mount refrigerators from Thailand and all other sources from 2021 through 2023 and January-March 2023 and 2024.

Subject imports of top mount refrigerators from Thailand increased, by quantity, by 14.1 percent from 2021 to 2022 before decreasing by 1.5 percent in 2023 for an overall increase of 12.5 percent during 2021-23 and were 153.1 percent higher during interim 2024 compared to interim 2023. ***, the largest importer from Thailand in 2021, reported a decreasing quantity of imports each year during 2021-23. In 2022, this was offset by an increase in imports by **. In 2023, while ** had the largest decrease in imports from 2022, followed by **, ** reported the largest increase in subject imports.

U.S. imports of top mount refrigerators from nonsubject sources decreased, by quantity, by ** percent during 2021-23 and were ** percent lower during interim 2024 compared to interim 2023. ** was the largest source of imports of in-scope merchandise, accounting for between ** percent of total imports of top mount refrigerators across all reporting periods, with ** being the primary importer.

Unit values of subject imports increased by 11.0 percent from 2021 to 2022 before decreasing by 16.8 percent in 2023³ for a total decrease of 7.7 percent during 2021-23 and were 24.8 percent lower during interim 2024 compared to interim 2023. Unit values of imports of top mount refrigerators from nonsubject sources increased by ** percent during 2021-23 but were ** percent lower during interim 2024 compared to interim 2023. As a ratio to U.S. production, top mount refrigerator imports from Thailand ranged from a low of ** percent in interim 2023 to a high of ** percent in interim 2024, while imports from nonsubject sources ranged from a low of ** percent in interim 2024 to a high of ** percent in 2022.

³ This decrease in unit values in 2023 was driven by **.

Table IV-2
Top mount refrigerators: U.S. imports by source and period

Quantity in units; value in 1,000 dollars; unit value in dollars per unit; share and ratio in percent

Source	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Thailand	Quantity	250,828	286,264	282,087	35,529	89,931
Mexico	Quantity	***	***	***	***	***
All other sources	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	***	***	***	***	***
Thailand	Value	94,793	120,092	98,408	14,720	28,031
Mexico	Value	***	***	***	***	***
All other sources	Value	***	***	***	***	***
Nonsubject sources	Value	***	***	***	***	***
All import sources	Value	***	***	***	***	***
Thailand	Unit value	378	420	349	414	312
Mexico	Unit value	***	***	***	***	***
All other sources	Unit value	***	***	***	***	***
Nonsubject sources	Unit value	***	***	***	***	***
All import sources	Unit value	***	***	***	***	***
Thailand	Share of quantity	***	***	***	***	***
Mexico	Share of quantity	***	***	***	***	***
All other sources	Share of quantity	***	***	***	***	***
Nonsubject sources	Share of quantity	***	***	***	***	***
All import sources	Share of quantity	100.0	100.0	100.0	100.0	100.0
Thailand	Share of value	***	***	***	***	***
Mexico	Share of value	***	***	***	***	***
All other sources	Share of value	***	***	***	***	***
Nonsubject sources	Share of value	***	***	***	***	***
All import sources	Share of value	100.0	100.0	100.0	100.0	100.0
Thailand	Ratio	***	***	***	***	***
Mexico	Ratio	***	***	***	***	***
All other sources	Ratio	***	***	***	***	***
Nonsubject sources	Ratio	***	***	***	***	***
All import sources	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Share of quantity is the share of U.S. imports by quantity; share of value is the share of U.S. imports by value; ratio are U.S. imports to production.

Figure IV-1

Top mount refrigerators: U.S. import quantities and average unit values, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Although U.S. producers did not report imports of top mount refrigerators from Thailand, both U.S. producers reported imports from nonsubject sources. These data are presented in table IV-3. U.S. producers' imports of top mount refrigerators decreased by *** percent during 2021-23 and were lower in interim 2024 compared to interim 2023. Their share of total imports decreased from *** percent to *** percent during the same period and were lower in interim 2024 compared to interim 2023.

Table IV-3**Top mount refrigerators: U.S. producers' U.S. imports, by source and period**

Quantity in units; shares in percent

Source	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Thailand	Quantity	***	***	***	***	***
Mexico	Quantity	***	***	***	***	***
All other sources	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
Thailand	Share	***	***	***	***	***
Mexico	Share	***	***	***	***	***
All other sources	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All sources	Share	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Share is the U.S. producers' share of imports by quantity. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.⁴ Negligible imports are generally defined in the Act, as amended, as imports from a country of merchandise corresponding to a domestic like product where such imports account for less than 3 percent of the volume of all such merchandise imported into the United States in the most recent 12-month period for which data are available that precedes the filing of the petition or the initiation of the investigation. However, if there are imports of such merchandise from a number of countries subject to investigations initiated on the same day that individually account for less than 3 percent of the total volume of the subject merchandise, and if the imports from those countries collectively account for more than 7 percent of the volume of all such merchandise imported into the United States during the applicable 12-month period, then imports from such countries are deemed not to be negligible.⁵ Table IV-4 presents information on imports from Thailand and all other sources the 12-month period preceding the filing of the petition (i.e., May 2023 through April 2024). Imports from Thailand accounted for *** percent of total imports of top mount refrigerators by quantity during 2023.

⁴ Sections 703(a)(1), 705(b)(1), 733(a)(1), and 735(b)(1) of the Act (19 U.S.C. §§ 1671b(a)(1), 1671d(b)(1), 1673b(a)(1), and 1673d(b)(1)).

⁵ Section 771 (24) of the Act (19 U.S.C § 1677(24)).

Table IV-4

Top mount refrigerators: U.S. imports in the twelve-month period preceding the filing of the petition, May 2023 through April 2024

Quantity in units; share in percent

Source of imports	Quantity	Share of quantity
Thailand	***	***
Nonsubject sources	***	***
All import sources	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Apparent U.S. consumption and market shares

Quantity

Table IV-5 and figure IV-2 presents data on apparent U.S. consumption and U.S. market shares by quantity for top mount refrigerators. Apparent U.S. consumption decreased by *** percent during 2021-23 and was *** percent lower during interim 2024 compared to interim 2023. U.S. producers' share of apparent U.S. consumption decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023 and was *** percent in interim 2024 compared to *** percent in interim 2023. The share of apparent U.S. consumption for which Thailand accounted increased from *** percent in 2021 to *** percent in 2023 and was *** percent in interim 2024 compared to *** percent in interim 2023. Nonsubject imports' share of apparent U.S. consumption declined irregularly during 2021-23 and was lower in interim 2024 compared to interim 2023.

Table IV-5

Top mount refrigerators: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in units; shares in percent

Source	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
U.S. producers: Electrolux	Quantity	***	***	***	***	***
U.S. producers: GE	Quantity	***	***	***	***	***
U.S. producers: All firms	Quantity	***	***	***	***	***
Thailand	Quantity	246,686	238,813	308,562	56,119	86,561
Nonsubject sources	Quantity	***	***	***	***	***
All import sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
U.S. producers: Electrolux	Share	***	***	***	***	***
U.S. producers: GE	Share	***	***	***	***	***
U.S. producers: All firms	Share	***	***	***	***	***
Thailand	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Figure IV-2

Top mount refrigerators: Apparent U.S. consumption based on quantity, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Value

Table IV-6 and figure IV-3 presents data on apparent U.S. consumption and U.S. market shares by value for top mount refrigerators. Apparent U.S. consumption increased by *** percent from 2021 to 2022 before decreasing by *** percent in 2023, for an overall decrease of *** percent during 2021-23, and was *** percent lower during interim 2024 compared to interim 2023. U.S. producers' share of apparent U.S. consumption increased from *** percent to *** percent during 2021-23 and was *** percent in interim 2024 compared to *** percent in interim 2023. The share of apparent U.S. consumption for which Thailand accounted decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023 and was *** percent in interim 2024 compared to *** percent in interim 2023. Nonsubject imports' share of apparent U.S. consumption declined by *** percentage points during 2021-23 and was lower in interim 2024 compared to interim 2023.

Table IV-5
Top mount refrigerators: Apparent U.S. consumption and market shares based on value, by source and period

Value in 1,000 dollars; shares in percent

Source	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
U.S. producers: Electrolux	Value	***	***	***	***	***
U.S. producers: GE	Value	***	***	***	***	***
U.S. producers	Value	***	***	***	***	***
Thailand	Value	131,840	110,720	152,599	29,810	38,271
Nonsubject sources	Value	***	***	***	***	***
All import sources	Value	***	***	***	***	***
All sources	Value	***	***	***	***	***
U.S. producers: Electrolux	Share	***	***	***	***	***
U.S. producers: GE	Share	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Thailand	Share	***	***	***	***	***
Nonsubject sources	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Figure IV-3

Top mount refrigerators: Apparent U.S. consumption based on value, by source and period

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Part V: Pricing data

Factors affecting prices

Raw material costs

Raw materials accounted for between *** and *** percent of U.S. producers' costs of goods sold during 2021-23, and thus are an important consideration in the price of top mount refrigerators. Petitioners stated that raw materials used for producing top mount refrigerators include pre-stamped, pre-painted steel coils, blanks, electrical subassemblies, precision injection-molded parts, mechanical kits such as drawer glides, plastics, insulating foam, copper and steel tubing, and packaging materials.¹

Producers and importers were asked to describe the trends in raw materials prices, and whether they expected those trends to continue. ***. Importers' responses were mixed with four reporting raw material prices had fluctuated down and two reporting raw material prices had increased either steadily or with fluctuations (1 importer each).

Petitioners state that steel products represent 20 percent of the cost of top mount refrigerators' "total material costs," and that it purchases U.S.-produced steel which is more expensive than the steel purchased by producers of Thai top mount refrigerators.² The prices of two raw materials, cold-rolled steel and stainless steel sheet, followed different patterns between January 2021 and May 2024 (figure V-1 and tables V-1 and V-2). The price of steel coil increased from January 2021 to its peak in September 2021, after which the price declined irregularly to its lowest price for the period in December 2022. For the remainder of the period, prices fluctuated with prices below or only slightly above the initial price. Overall, steel coil prices declined by *** percent between January 2021 and March 2024. Stainless steel prices initially increased more gradually than steel coil prices did, but stainless steel prices peaked later, in May 2022, (***); after this, prices decreased irregularly but remained above the January 2021 price. Overall, stainless steel coil prices increased by *** percent between January 2021 and March 2024.

¹ Petition, p. 15.

² Conference transcript, p. 17 (Jones).

Figure V-1
Raw materials: Indexed average monthly price of steel cold-rolled coil and stainless steel 304 cold-rolled sheet, January 2021 to May 2024

* * * * *

Source: ***, accessed June 12, 2024.

Table V-1
Raw materials: Average monthly index steel cold-rolled coil, fob mill U.S., January 2021 to May 2024

Index based on price January 2021

Month	2021	2022	2023	2024
January	***	***	***	***
February	***	***	***	***
March	***	***	***	***
April	***	***	***	***
May	***	***	***	***
June	***	***	***	NA
July	***	***	***	NA
August	***	***	***	NA
September	***	***	***	NA
October	***	***	***	NA
November	***	***	***	NA
December	***	***	***	NA

Source: ***, accessed June 12, 2024.

Table V-2

Raw materials: Average monthly index stainless steel 304 cold-rolled sheet, fob mill U.S., January 2021 to May 2024

Index based on price January 2021

Month	2021	2022	2023	2024
January	***	***	***	***
February	***	***	***	***
March	***	***	***	***
April	***	***	***	***
May	***	***	***	***
June	***	***	***	NA
July	***	***	***	NA
August	***	***	***	NA
September	***	***	***	NA
October	***	***	***	NA
November	***	***	***	NA
December	***	***	***	NA

Source: ***, accessed June 12, 2024.

Transportation costs to the U.S. market

Transportation costs for top mount refrigerators shipped from Thailand to the United States averaged 11.7 percent during 2023. These estimates were derived from official import data and represent the transportation and other charges on imports.³

U.S. inland transportation costs

*** all 10 responding importers reported that they typically arrange transportation to their customers.⁴ U.S. producers reported that their U.S. inland transportation costs ranged from *** percent while most importers reported costs of 3.0 to 10.0 percent.

³ The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2023 and then dividing by the customs value based on the HTS statistical reporting number 8418.10.0075.

⁴ ***.

Pricing practices

Pricing methods

Both U.S. producers and importers reported setting prices using transaction-by-transaction negotiations, contracts, price lists, and other methods (table V-3). Other methods reported included cost plus pricing, market pricing, and pricing based on a promotional calendar.

Table V-3

Top mount refrigerators: Count of U.S. producers' and importers' reported price setting methods

Method	U.S. producers	Importers
Transaction-by-transaction	***	7
Contract	***	5
Set price list	***	5
Other	***	5
Responding firms	2	10

Source: Compiled from data submitted in response to Commission questionnaires.

Note: The sum of responses down does not add up to the total number of responding firms as each firm was instructed to check all applicable price setting methods employed.

*** importers reported selling most of their top mount refrigerators in the using annual contracts (table V-4).

Table V-4

Top mount refrigerators: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2023

Share in percent

Type of sale	U.S. producers	Subject importers
Long-term contracts	***	***
Annual contracts	***	***
Short-term contracts	***	***
Spot sales	***	***
Total	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Because of rounding, figures may not add to the totals shown.

The U.S. producers' ***. Importers' annual contract provisions are not indexed to raw material costs (one importer reported that annual contracts allowed for price renegotiation and two reported that they did not allow for price renegotiation).

Sales terms and discounts

***. Five importers typically quote prices on an f.o.b. and four typically quote prices on a delivered basis. Producers and importers were asked to report on six types of discounts. *** four importers reported quantity discounts, *** six importers reported total volume discounts, *** four importers reported sales incentives, *** eight importers reported promotional discounts, *** five importers reported cooperative advertising allowances, and *** five importers reported comarketing funds.

Minimum advertised price (MAP)

Petitioners assert that top mount refrigerators are sold under similar conditions to that used for other appliances that the Commission has investigated, including large residential washing machines and bottom mount refrigerators. With these appliances, most retailers purchase through direct negotiations with suppliers in which a supplier suggests a minimum advertised price ('MAP') for each appliance model offered. The MAP sets the lowest price at which a product can be advertised under the MAP agreement, this is designed to prevent price erosion. Retailers may sell appliances for less than a MAP price, but under the MAP agreement these discounted prices can't be displayed in online listings or advertisements to attract customers. Retailers typically do not sell in excess of MAP, due to intense price competition on comparable models. After MAPs are set, appliance suppliers and retailers negotiate the retailer's profit margin (the difference between the MAPs and the retailer's acquisition cost). Suppliers will also support retailers with advertising funds for appliances sold at or above MAP. Retailers advertising prices below MAP prices may incur financial penalties from manufacturers, such as the reduction of co-op advertising funds or even supply interruptions.⁵

⁵ Petition, pp. 36-38.

Respondent Midea stated that store brands are not covered by MAPs.⁶ Midea responded that its sales of Midea branded top mount refrigerators to Lowe's were also not sold using MAPs.⁷ According to Midea, when MAPs are not used, the store determines the advertised price and if any variation in the product (stainless steel vs white doors) will be sold at the same or higher prices.⁸ Midea stated that the use of MAPs creates an administrative burden for both the supplier and the retailer, and reduces the retailer's flexibility.⁹ Midea estimated that it sold *** percent of the top mount refrigerators it imported from Thailand using MAP programs.¹⁰ Midea commented that "brands that have market power and sell the same product through multiple retailers tend to have MAPs in order to have uniformity in advertised pricing in the market. Smaller brands or brands sold by a very limited number of retailers tend to rely less on MAPs."¹¹

Discounts below MAP (Promotional Lowest Advertised Price ("PLAP"))

Petitioners state that under these MAP agreements, discounting is important in the appliance market, particularly during promotional events coinciding with holidays such as Presidents Day, Memorial Day, Independence Day, Labor Day, Columbus Day, and the day after Thanksgiving (Black Friday). During special promotional periods, suppliers reduce the MAPs of certain models to promotional prices and generally provide the retailer with lower wholesale prices and additional discounts and rebates in order to preserve the retailer's margin on the models. The prices suggested during promotional periods are referred to within the industry as the Promotional Lowest Advertised Price ("PLAP").¹²

⁶ Conference transcript, pp. 126-127 (Cho). Midea estimated that retailer private label brands "account for around *** of the market. Respondent Midea's postconference brief, responses to questions, p. 2. Electrolux estimated that private label sales accounted for 9 percent of the market. Petitioner's postconference brief, responses to questions, p. 13.

⁷ Conference transcript, pp. 134-135 (Cho).

⁸ Conference transcript, p. 134 (Cho). Respondent Midea's postconference brief, responses to questions, p. 5.

⁹ Conference transcript, p. 132 (Cho). Midea was "willing to work with retailers on non-MAP (minimum advertised price) options so that the retailer could make independent decisions regarding promotions, merchandising, and floor space." Respondent Midea's postconference brief, p. 2.

¹⁰ Conference transcript, p. 135 (Cho).

¹¹ Respondent Midea's postconference brief, responses to questions, p. 6.

¹² Petition, pp. 38-39.

According to petitioners, in recent years, discounting has become more prevalent across the appliance market and promotional periods have been substantially extended. The size of the discount provided through the PLAP varies by promotional period, with heavier discounts centered around Independence Day and during the month of November (an extension of Black Friday). However, PLAPs may also cover broad periods of time such as “summer savings,” as a result, many appliances are sold under some form of a PLAP program adjustment contemplated within those MAP guidelines.¹³

Direct and indirect discounts

Petitioners state that discounts on appliances offered by suppliers to retailers can be characterized as direct or indirect. Direct discounts are discounts, incentives, rebates, and other adjustments tied to specific SKUs, or models. Specific types of direct discounts used by domestic producers and importers include quantity discounts, annual total volume discounts, sales incentives, promotional discounts, and other discounts. Indirect discounts are allocated discounts, incentives, allowances, and rebates covering broader product categories that include kitchen appliances or consumer electronics. Indirect discounts are based on factors such as sales volume, marketing, and employee training. Firms may also negotiate for more floor space, more ‘end-cap’ space, or other promotional considerations, in return for indirect discounts.¹⁴ Sales increase when products are located at the front of the appliance department.¹⁵

Price and purchase cost data

The Commission requested U.S. producers and importers to provide quarterly data for the total quantity and f.o.b. value of the following top mount refrigerators products shipped to unrelated U.S. customers during January 2021 to March 2024. Firms were asked to exclude from the value all discounts.¹⁶ Firms that imported these products from Thailand for retail sale were requested to provide import purchase cost data.

¹³ Petition, pp. 39-40.

¹⁴ Petition, pp. 40-41.

¹⁵ Conference transcript, p.87 (Davis).

¹⁶ Total dollar values should be f.o.b. port and should not include U.S.-inland transportation costs. Report the U.S. f.o.b. sales value and quantity on an invoice basis (i.e., the quantity-weighted total of the prices indicated on the invoice for the product in question), and net of direct and indirect discounts (i.e., all discounts, incentives, allowances, rebates, promotional amount, cash incentives for retail sales personnel (SPIFFs) or other sales support, and/or any other form of payment or allowance to a retailer). Exclude any additional equipment provided that may be included in the invoice price.

(continued...)

Product 1.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; Energy-star rated.

Product 2.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; non-Energy-star rated.

Product 3.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; Energy-star rated.

Product 4.-- Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; non-Energy-star rated.

Price data

¹⁷ and five importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.¹⁸ Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of top mount refrigerators and *** percent of U.S. imports of subject imports from Thailand in 2023 (percent of commercial shipments).

Price data for products 1-4 are presented in tables V-5 to V-8 and figures V-2 to V-5.

Producers and importers were asked to include direct and indirect discounts in their reported values. They were told "direct discounts are tied to sales of the specific large top mount combination refrigerator-freezer(s) for which pricing data are requested, whether or not such discounts are given on the sales price to the customer or are in the form of a post-sale discount, rebate or other type of sales support after the customer resells the product to its customer."

"Indirect discounts, while not specifically tied to the products in question, are properly allocable to sales of such products because sales of such products were part of the basis on which the discount, incentive, allowance, etc. was given. In each case, the basis for the allocation of these allocated discounts, rebates, etc. should be the value of sales of the pricing product at issue as a percentage of the value of all the products sold by your firm to a customer that also qualified for the same discount, rebate, etc. Thus, for example, the value of a discount given to a customer because it reached an annual large top mount combination refrigerator-freezer sales target would be allocated over large top mount combination refrigerator-freezer sales to that customer."

¹⁷ Respondent Best Buy claims that *** have different prices based on brands premium in spite of similar features. Respondent Best Buy's postconference brief, pp. 8-9.

¹⁸ Per-unit pricing data are calculated from total quantity and total value data provided by U.S. producers and importers. The precision and variation of these figures may be affected by rounding, limited quantities, and producer or importer estimates.

Table V-5

Top mount refrigerators: Weighted-average f.o.b. prices and quantities of domestic, imported product 1 and margins of underselling/(overselling), and per unit landed duty paid cost, quantities and price cost differentials for importers' that are importers, by source and quarter

Price in dollars per unit, quantity in units, margin in percent, differential in percentage points.

Period	US price	US quantity	Thailand price	Thailand quantity (price data)	Thailand margin	Thailand LDP unit cost	Thailand quantity (cost data)	Thailand price-cost differential
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; Energy-star rated.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table V-6

Top mount refrigerators: Weighted-average f.o.b. prices and quantities of domestic, imported product 2 and margins of underselling/(overselling), and per unit landed duty paid cost, quantities and price cost differentials for importers' that are importers, by source and quarter

Price in dollars per unit, quantity in units, margin in percent, differential in percentage points.

Period	US price	US quantity	Thailand price	Thailand quantity (price data)	Thailand margin	Thailand LDP unit cost	Thailand quantity (cost data)	Thailand price-cost differential
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; non-Energy-star rated.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Note: No pricing or purchase cost data were received for product 2 from Thailand.

Table V-7

Top mount refrigerators: Weighted-average f.o.b. prices and quantities of domestic, imported product 3 and margins of underselling/(overselling), and per unit landed duty paid cost, quantities and price cost differentials for importers' that are importers, by source and quarter

Price in dollars per unit, quantity in units, margin in percent, differential in percentage points.

Period	US price	US quantity	Thailand price	Thailand quantity (price data)	Thailand margin	Thailand LDP unit cost	Thailand quantity (cost data)	Thailand price-cost differential
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; Energy-star rated.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Table V-8

Top mount refrigerators: Weighted-average f.o.b. prices and quantities of domestic, imported product 4 and margins of underselling/(overselling), and per unit landed duty paid cost, quantities and price cost differentials for importers' that are importers, by source and quarter

Price in dollars per unit, quantity in units, margin in percent, differential in percentage points.

Period	US price	US quantity	Thailand price	Thailand quantity (price data)	Thailand margin	Thailand LDP unit cost	Thailand quantity (cost data)	Thailand price-cost differential
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; non-Energy-star rated.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Figure V-2

Top mount refrigerators: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 1, by source and quarter

Price of product 1

* * * * *

Volume of product 1

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; Energy-star rated.

Figure V-3

Top mount refrigerators: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 2, by source and quarter

Price of product 2

* * * * *

Volume of product 2

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; stainless steel; no internal icemaker; non-Energy-star rated.

Figure V-4

Top mount refrigerators: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 3, by source and quarter

Price of product 3

* * * * *

Volume of product 3

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; Energy-star rated.

Figure V-5

Top mount refrigerators: Weighted-average f.o.b. prices, unit LDP values, and quantities of domestic and imported product 4, by source and quarter

Price of product 4

* * * * *

Volume of product 4

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: Top mount refrigerator, total capacity of 17.5-18.3 cubic feet; monochrome (white or black); no internal icemaker; non-Energy-star rated.

Import purchase cost data

Five importers (***) reported useable import purchase cost data for products 1-4.¹⁹ Purchase cost data reported by these firms represented *** percent of reported imports from Thailand in 2023.²⁰ Landed duty paid purchase cost data for imports from Thailand are presented in tables V-5 to V-8 and figures V-2 to V-5, along with U.S. producers' sales prices and importers' sales prices.²¹

Importers reporting import purchase cost data were asked to provide additional information regarding the costs and benefits of directly importing top mount refrigerators.

Three of four responding importers²² reported that they incurred additional costs beyond landed duty-paid costs by importing top mount refrigerators directly rather than purchasing from a U.S. producer or U.S. importer. Of these, two importers estimated the total additional cost incurred; estimates ranged from *** percent compared to the landed-duty paid value.²³ Firms were also asked to identify specific additional costs they incurred as a result of importing top mount refrigerators. Reported costs include: transportation (transportation to distribution centers, drayage, inland transportation cost, transloading, demurrage, and delivery to stores); warehousing; and the cost of supply chain damage. ***²⁴

¹⁹ No importer reported purchase cost data for product 2.

²⁰ Price data represented *** of all import data so combined price in purchase cost data represented *** of all imports from Thailand in 2023.

²¹ LDP import value does not include any potential additional costs that a purchaser may incur by importing rather than purchasing from another importer or U.S. producer. Price-cost differences are based on LDP import values whereas margins of underselling/overselling are based on importer sales prices.

²² Importer *** did not respond to these questions.

²³ ***. ***.

²⁴ ***.

Two of four responding importers²⁵ reported that they compare costs of importing to the cost of purchasing from both U.S. producers and importers in determining whether to import top mount refrigerators. Two importers do not compare costs of purchasing from either U.S. producers or importers.

Five importers reported the reasons they imported for retail sales (as shown in table V-9).

Table V-9
Top mount refrigerators: Reason retailers import

Importer	Reason for import
***	***
***	***
***	***
***	***
***	***

Source: Compiled from data submitted in response to Commission questionnaires.

²⁵ *** did not respond to these questions.

Firms were also asked whether the import cost (both excluding and including additional costs) of top mount refrigerators they imported is lower than the price of purchasing top mount refrigerators from a U.S. producer or importer. Two importers estimated that they saved *** percent of the purchase price by importing top mount refrigerators rather than purchasing from a U.S. importer and saving between *** percent compared to purchasing the product from a U.S. producer.²⁶

Price and purchase cost trends

There was no clear prices trend between January 2021 and March 2024, however, the size of the increases were all larger than those of the price decreases. Table V-10 summarizes the price trends, by country and by product. As shown in the table, domestic price increases ranged from *** to *** percent during January 2021 to March 2024 and their decreases ranged from *** to *** percent. Import prices increased in one instance by *** percent and import price decreased in one instance by *** percent. Landed duty-paid costs decreased in one instance by *** percent.

²⁶ The two importers that estimated costs provided details on how they estimated costs. One *** based its estimates on company transactions and market research, and *** based its estimates on ***.

Table V-10

Top mount refrigerators: Summary of price and cost data, by product and source, January 2021 through March 2024

Prices and unit LDP values in dollars per unit; Quantity in units; Change in percent

Product	Source	Number of quarters	Quantity	Low price/cost	High price/cost	First quarter price/cost	Last quarter price/cost	Percent change in price/cost over period
Product 1	United States	13	***	***	***	***	***	***
Product 1	Thailand price	13	***	***	***	***	***	***
Product 1	Thailand cost	12	***	***	***	***	***	***
Product 2	United States	13	***	***	***	***	***	***
Product 2	Thailand price	---	***	***	***	***	***	***
Product 2	Thailand cost	---	***	***	***	***	***	***
Product 3	United States	13	***	***	***	***	***	***
Product 3	Thailand price	13	***	***	***	***	***	***
Product 3	Thailand cost	11	***	***	***	***	***	***
Product 4	United States	13	***	***	***	***	***	***
Product 4	Thailand price	---	***	***	***	***	***	***
Product 4	Thailand cost	13	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Percentage change from the first quarter in 2021 to the first quarter in 2024.

Price and purchase cost comparisons

Price comparisons

As shown in tables V-11 and V-12, prices for product imported from Thailand were below those for U.S.-produced product in all 26 instances (** units); margins of underselling ranged from ** to ** percent.

Table V-11

Top mount refrigerators: Instances of underselling and overselling and the range and average of margins, by product

Quantity in units; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	13	***	***	***	***
Product 2	Underselling	---	***	***	***	***
Product 3	Underselling	13	***	***	***	***
Product 4	Underselling	---	***	***	***	***
Total	Underselling	26	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Price-cost comparisons

As shown in table V-12, landed duty-paid costs for top mount refrigerators imported from Thailand were below the sales price for U.S.-produced product in all 36 instances (***) units); price-cost differentials ranged from *** to *** percent.

Table V-12

Top mount refrigerators: Instances of lower import purchase costs and the range and average of price-cost differentials, by product

Quantity in units; price-cost differential in percent

Product	Type	Number of quarters	Quantity	Average price-cost differential	Min price-cost differential	Max price-cost differential
Product 1	Lower than U.S. price	12	***	***	***	***
Product 2	Lower than U.S. price	---	***	***	***	***
Product 3	Lower than U.S. price	11	***	***	***	***
Product 4	Lower than U.S. price	13	***	***	***	***
Total	Lower than U.S. price	36	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Lost sales and lost revenue

The Commission requested that U.S. producers of top mount refrigerators report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of top mount refrigerators from Thailand during January 2021 to March 2024. Of the two responding U.S. producers, *** had to either reduce prices or roll

back announced price increases, and *** had lost sales. *** submitted lost sales and lost revenue allegations. *** identified three firms with which *** had lost sales and lost revenue in 2023 and 2024.

Staff contacted three purchasers and received responses from three purchasers. Responding purchasers reported purchasing *** units of top mount refrigerators during January 2021 to March 2024 (table V-13).

Table V-13
Top mount refrigerators: Purchasers' reported purchases and imports, by firm and source

Quantity in units, Change in shares in percentage points

Purchaser	Domestic quantity	Subject quantity	All other quantity	Change in domestic share	Change in subject share
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: All other includes all other sources and unknown sources. Change is the percentage point change in the share of the firm's total purchases of domestic and/or Thai imports between first and last years.

Note: ***.

During 2023, responding purchasers purchased *** percent from U.S. producers, *** percent from Thailand, *** percent from nonsubject countries, and *** percent from "unknown source" countries.

Purchasers were asked about changes in their purchasing patterns from different sources since 2021. Two purchasers reported on their purchases of U.S. produced top mount refrigerators, one purchaser (***) reported increased purchases of U.S. product because it *** and one (***) reported decreased purchases of U.S. product because ***.²⁷ Three purchasers reported whether their purchases/imports for product from Thailand had changed or not

²⁷ Of the three responding purchasers, two purchasers indicated that they did not know the source of the top mount refrigerators they purchased. *** percent of its purchases and imports were from unknown sources and *** percent of its purchases and imports were from unknown sources (***).

changed; *** reported its purchases of top mount refrigerators produced in Thailand had not changed,²⁸ *** reported purchases increased because of ***, and *** reported its purchases declined ***.²⁹ Only one purchaser explained its changing purchases from nonsubject countries. *** reported it increased purchases from nonsubject countries because of ***.

One of the three responding purchasers (***) reported that, since 2021, it had purchased imported top mount refrigerators from Thailand instead of U.S.-produced product. This purchaser reported that subject import prices were lower than U.S.-produced product, but that price was not a primary reason for the decision that it purchased imported product rather than U.S.-produced product. It reported that in purchasing Thai product “***.”

Of the three responding purchasers, two (***) reported that U.S. producers had not reduced prices in order to compete with lower-priced imports from Thailand; one (***) reported that it did not know.

In responding to the lost sales/lost revenue survey, one purchaser provided additional information on purchases and market dynamics. Reporting that “***.”

²⁸ ***.

²⁹ ***.

Part VI: Financial experience of U.S. producers

Background¹

Electrolux and GE Appliances, both part of large publicly traded companies, reported financial results on their U.S. top mount refrigerator operations.² The financial results reported to the Commission are based on information from accounting systems designed to generate/report overall financial results on the basis of ***.³

Figure VI-1 presents each responding firm’s share of the total reported net sales quantity in 2023.

Figure VI-1

Top mount refrigerators: U.S. producers’ share of net sales quantity in 2023, by firm

* * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

¹ The following abbreviations are used in the tables and/or text of this section: generally accepted accounting principles (“GAAP”), international financial reporting standards (“IFRS”), fiscal year (“FY”), net sales (“NS”), cost of goods sold (“COGS”), selling, general, and administrative expenses (“SG&A expenses”), average unit values (“AUVs”), research and development expenses (“R&D expenses”), and return on assets (“ROA”).

² The ultimate parent companies of Electrolux and GE Appliances are, respectively, AB Electrolux, headquartered in Stockholm, Sweden, and Haier Smart Home Co., Ltd., headquartered in Qingdao, China.

³ Electrolux and GE Appliances U.S. producer questionnaires, section III-2. Both U.S. producers reported their annual financial results on a calendar year basis.

Operations on top mount refrigerators

Table VI-1 and table VI-2 present income-and-loss data for the U.S. producers' top mount refrigerator operations and corresponding changes in AUVs, respectively. Table VI-3 presents a variance analysis of the reported financial results.⁴ Appendix D presents selected company-specific financial information.

As described in Part III, U.S. producers reported various changes in their operations during the period of investigation. While all impacted reported financial results, at least to some extent, the most notable change was Electrolux's startup in early 2021 of top mount refrigerator production operations at a new facility in Anderson, South Carolina, and corresponding closure of legacy operations. Electrolux reportedly experienced COVID-related material and labor shortages, which impacted the ramp-up period of the new facility. During 2022 Electrolux shut down its top mount refrigerator production in Juarez, Mexico, after which this production was transferred to the Anderson, South Carolina facility.⁵ Also during the period Electrolux ***.⁶ With regard to its operations, and in addition to noting ***, GE Appliances reported that ***.⁷

⁴ The Commission's variance analysis is calculated in three parts: sales variance, COGS variance, and SG&A expenses variance. Each part consists of a price variance (in the case of the sales variance) or a cost or expense variance (in the case of the COGS and SG&A expenses variance), and a volume variance. The sales or cost/expense variance is calculated as the change in unit price or per-unit cost/expense times the new volume, while the volume variance is calculated as the change in volume times the old unit price or per-unit cost/expense. As summarized at the bottom of the variance analysis, the price variance is from sales, the cost/expense variance is the sum of those items from COGS and SG&A variances, respectively, and the volume variance is the sum of the volume components of the net sales, COGS, and SG&A expenses variances. The Commission's variance analysis is more meaningful when product mix remains the same throughout the period. *** reported that top mount refrigerator product mix did *** notably during the period of investigation. Electrolux and GE Appliances U.S. producer questionnaires, section IV-14. Petitioner's post conference brief (Preliminary Staff Conference Questions), p. 20. Email with attachment from ***, June 26, 2024.

⁵ Conference transcript, pp. 42-43 and 52-53 (Thompson). According to Electrolux, the new Anderson, South Carolina facility ***. Petitioner's postconference brief (Preliminary Staff Conference Questions), p. 24.

⁶ Electrolux U.S. producer questionnaires, section II-2a.

⁷ GE Appliances U.S. producer questionnaires, section II-2a.

Table VI-1
Top mount refrigerators: U.S. producers' results of operations, by item and period

Quantity in units; value in 1,000 dollars; ratios in percent; shares in percent

Item	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Total net sales	Quantity	***	***	***	***	***
Total net sales	Value	***	***	***	***	***
COGS: Raw materials	Value	***	***	***	***	***
COGS: Direct labor	Value	***	***	***	***	***
COGS: Other factory costs	Value	***	***	***	***	***
COGS: Total	Value	***	***	***	***	***
Gross profit or (loss)	Value	***	***	***	***	***
SG&A expenses	Value	***	***	***	***	***
Operating income or (loss)	Value	***	***	***	***	***
Interest expense	Value	***	***	***	***	***
All other expenses	Value	***	***	***	***	***
All other income	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation included above	Value	***	***	***	***	***
Estimated cash flow from operations	Value	***	***	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***	***	***
COGS: Other factory costs	Ratio to NS	***	***	***	***	***
COGS: Total	Ratio to NS	***	***	***	***	***
Gross profit or (loss)	Ratio to NS	***	***	***	***	***
SG&A expenses	Ratio to NS	***	***	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***	***	***
Net income or (loss)	Ratio to NS	***	***	***	***	***
COGS: Raw materials	Share	***	***	***	***	***
COGS: Direct labor	Share	***	***	***	***	***
COGS: Other factory costs	Share	***	***	***	***	***
COGS: Total	Share	***	***	***	***	***

Table continued.

Table VI-1 Continued**Top mount refrigerators: U.S. producers' results of operations, by item and period**

Unit values in dollars per unit; count in number of firms reporting

Item	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Total net sales	Unit value	***	***	***	***	***
COGS: Raw materials	Unit value	***	***	***	***	***
COGS: Direct labor	Unit value	***	***	***	***	***
COGS: Other factory costs	Unit value	***	***	***	***	***
COGS: Total	Unit value	***	***	***	***	***
Gross profit or (loss)	Unit value	***	***	***	***	***
SG&A expenses	Unit value	***	***	***	***	***
Operating income or (loss)	Unit value	***	***	***	***	***
Net income or (loss)	Unit value	***	***	***	***	***
Data	Count	2	2	2	2	2
Operating losses	Count	***	***	***	***	***
Net losses	Count	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares represent the share of COGS. Zeroes, null values, and undefined calculations are suppressed and shown as “---”.

Table VI-2**Top mount refrigerators: Changes in AUVs between comparison periods**

Changes in percent

Item	2021-23	2021-22	2022-23	Jan-Mar 2023-24
Total net sales	***	***	***	***
COGS: Raw materials	***	***	***	***
COGS: Direct labor	***	***	***	***
COGS: Other factory costs	***	***	***	***
COGS: Total	***	***	***	***

Table continued.

Table VI-2 Continued**Top mount refrigerators: Changes in AUVs between comparison periods**

Changes in dollars per unit

Item	2021-23	2021-22	2022-23	Jan-Mar 2023-24
Total net sales	▲ ***	▲ ***	▼ ***	▼ ***
COGS: Raw materials	▲ ***	▲ ***	▼ ***	▼ ***
COGS: Direct labor	▼ ***	▲ ***	▼ ***	▼ ***
COGS: Other factory costs	▲ ***	▲ ***	▼ ***	▼ ***
COGS: Total	▲ ***	▲ ***	▼ ***	▼ ***
Gross profit or (loss)	▲ ***	▼ ***	▲ ***	▲ ***
SG&A expenses	▼ ***	▼ ***	▲ ***	▲ ***
Operating income or (loss)	▲ ***	▼ ***	▲ ***	▲ ***
Net income or (loss)	▲ ***	▼ ***	▲ ***	▲ ***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Period changes preceded by a “▲” represent an increase, while period changes preceded by a “▼” represent a decrease.

Table VI-3**Top mount refrigerators: Variance analysis on the operations of U.S. producers between comparison periods**

Value in 1,000 dollars

Item	2021-23	2021-22	2022-23	Jan-Mar 2023-24
Net sales price variance	***	***	***	***
Net sales volume variance	***	***	***	***
Total net sales variance	***	***	***	***
COGS cost variance	***	***	***	***
COGS volume variance	***	***	***	***
Total COGS variance	***	***	***	***
Gross profit variance	***	***	***	***
SG&A cost variance	***	***	***	***
SG&A volume variance	***	***	***	***
Total SG&A variance	***	***	***	***
Operating income price variance	***	***	***	***
Operating income expense/cost variance	***	***	***	***
Operating income volume variance	***	***	***	***
Total operating income variance	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data are derived from the data in table VI-1. Unfavorable variances (which are negative) are shown in parentheses, all others are favorable (positive).

Net sales

The U.S. industry's top mount refrigerator sales volume primarily reflects U.S. commercial sales, ranging from *** percent of total sales (2022) to *** percent (January-March 2024). The remainder is accounted for by transfer sales to related firms, ranging from *** percent (January-March 2024) to *** percent (2022).⁸ Given the predominance of U.S. commercial sales, a single line item for sales is presented in the relevant tables above.

Quantity

The U.S. industry's total sales volume declined somewhat in 2022 and then increased in 2023 to its highest level. On a company-specific basis (see table D-1) and while *** directional pattern of change during most of the period, Electrolux and GE Appliances ***: *** sales volume *** percent, while *** sales volume *** percent. As noted above, in early 2021 Electrolux closed its legacy top mount refrigerator operations and launched production at its new facility in Anderson, South Carolina; the new facility ***.

Value

Notwithstanding the above-noted decline in sales volume in 2022, the U.S. industry's total net sales value increased in that year, reflecting the impact of a positive price variance, which more than offset the negative sales volume variance (see table VI-3). In contrast, the continued increase in total net sales value in 2023 reflects a positive volume variance, which more than offset the negative price variance. At the end of the period combined negative volume and price variances, both of similar magnitudes, yielded lower total net sales value in January-March 2024 compared to January-March 2023.

In terms of average unit net sales value, the U.S. producers were *** during parts of the period (*** reporting increases in 2022, and lower average unit net sales value in January-March 2024 compared to January-March 2023) but *** in 2023 (Electrolux's average unit net sales value *** and GE Appliances' ***). While in a broadly similar range, Electrolux's average unit net sales values were

⁸ *** was the *** U.S. producer to report transfer sales, all of which were classified as export shipments, primarily to affiliates in ***. Email from ***, June 17, 2024. ***. Petitioner's post conference brief (Preliminary Staff Conference Questions), p. 20.

*** compared to GE Appliances' throughout the period, differences in company-specific average unit net sales values ranging from *** (2022) to *** (2023).

Electrolux and GE Appliances *** directional pattern of change in total net sales value *** between the interim periods, *** reporting lower total net sales values in January-March 2024 compared to January-March 2023. During the full-year period Electrolux reported *** in its total net sales value, while GE Appliances reported ***.

Cost of goods sold and gross profit or loss

As described by Electrolux, production and sales volume are both important factors in determining the level of top mount refrigerator COGS and profitability.⁹ With respect to COGS specifically the importance of production volume generally reflects the high degree of fixed costs required to produce top mount refrigerators.¹⁰ According to Electrolux company officials, contribution margin (the remainder after subtracting variable costs from net sales value) is also a key measure in monitoring profitability and, as compared to other products, is relatively low/narrow for top mount refrigerators, underscoring the importance of production and sales volume.¹¹

Raw material costs

Total raw material cost is the largest component of top mount refrigerator COGS, ranging from *** percent of COGS (2021) to *** percent (2022); steel coils and blanks accounting for the largest share of total material costs, while other inputs are generally less uniform in terms of company-specific cost shares.¹²

⁹ Conference transcript, p. 21, p. 23 (Thompson).

¹⁰ Conference transcript, p. 72 (Thompson). Production levels would also impact variable costs to some extent due to changes in efficiency. Ibid.

¹¹ Conference transcript, p. 73 (Czecholinski, Thompson). ***. Petition at Vol. I, Exh. I-42. ***.

¹² Total raw material costs used to produce top mount refrigerators reflect a number of discrete material inputs, which vary in terms of the extent of further processing/fabrication required prior to assembly. As a share of total 2023 raw material costs, the following cost shares were reported by Electrolux and GE Appliances: steel coils and blanks *** percent (Electrolux), *** percent (GE

(continued...)

The directional pattern of average unit raw material cost (increasing in 2022, declining in 2023, and lower in January-March 2024 compared to January-March 2023) was the *** Electrolux and GE Appliances (see table D-1). *** also reported *** highest average unit raw material cost in 2022. With regard to this pattern Electrolux stated that it experienced record high coated and uncoated steel market prices during the last quarter of 2021 and the first three quarters of 2022, along with increases in the cost of plastic, chemicals, microchips, and freight.¹³ Similarly, GE Appliances stated ***.¹⁴

***.¹⁵ ***.¹⁶ While *** purchases material inputs from related suppliers, ***.

Direct labor cost and other factory costs

Direct labor cost is the smallest component of COGS, ranging from *** percent of COGS (January-March 2024) to *** percent (2021). The U.S. industry's average unit direct labor cost increased to its highest level in 2022, declined in 2023, and was lower in January-March 2024 compared to January-March 2023. Electrolux and GE Appliances reported *** directional pattern of change in average unit direct labor cost in 2022 (***)

Appliances); electrical subassemblies *** percent (Electrolux), *** percent (GE Appliances); precision injection-molded parts *** percent (Electrolux), *** percent (GE Appliances); mechanical kits (e.g., drawer glides) *** percent (Electrolux), *** percent (GE Appliances); plastics (ABS, EPS, Other) *** percent (Electrolux), *** percent (GE Appliances); constituent chemicals used to produce insulating foam *** percent (Electrolux), *** percent (GE Appliances); copper and steel tubing *** percent (Electrolux), *** percent (GE Appliances); other material inputs *** percent (Electrolux), *** percent (GE Appliances). Electrolux and GE Appliances U.S. producer questionnaires, section III-9c.

¹³ Petitioner's postconference brief (Preliminary Staff Conference Questions), pp. 21-22. As described by Electrolux, "... the elevated levels of coated and uncoated steel also continued to impact Electrolux's operations into the first half of 2023, as the inventory that was purchased at higher costs continued to influence Petitioner's financial outcomes. Since the second half of 2023, Electrolux has experienced a normalization of market prices. The steel market began to stabilize as supply chains improved, demand growth moderated, and raw material prices decreased. However, while prices for U.S. steel have stabilized, the relative price differential between U.S. steel and steel produced in other countries, particularly China, remains at unprecedented levels, putting manufacturers like Electrolux who use the more expensive U.S. steel in its products at a significant disadvantage." Ibid.

¹⁴ Email with attachment from ***, June 26, 2024.

¹⁵ Petitioner's postconference brief (Preliminary Staff Conference Questions), p. 11.

¹⁶ GE Appliances U.S. producer questionnaire, section II-15.

***) and subsequently ***: Electrolux's average unit direct labor *** during the rest of the period,¹⁷ while GE Appliances' average unit direct labor ***.¹⁸

Other factory costs, the second largest component of COGS, ranged from *** percent of COGS (2022) to *** percent (January-March 2024). Following the same directional pattern as average unit raw material cost and direct labor costs, overall average unit other factory costs increased to their highest level in 2022, declined somewhat in 2023, and were modestly lower in January-March 2024 compared to January-March 2023.

Electrolux reported the *** company-specific average unit direct labor cost throughout the period. While the U.S. producers *** in terms of which reported the *** period-specific average unit other factory costs, Electrolux's average unit other factory costs were ***, particularly during the full-year period. With regard to both direct labor and other factory costs in general, Electrolux stated that it “. . . has continually been reducing costs due to productivity improvements and more controlled spending once the ramp up of the new factory in Anderson was completed at the end of calendar year 2022.”¹⁹ With regard to 2022 specifically an Electrolux company official noted that, while there were still some material challenges, “. . . our variable cost per unit to produce at the {new Anderson, South Carolina} facility would have stabilized. Our production rates would have stabilized. The consistency in which the production lines would have run would have stabilized.”²⁰ Related to the previous point above regarding the importance of fixed cost absorption, Electrolux

¹⁷ ***. Petitioner's post conference brief (Preliminary Staff Conference Questions), pp. 19-20.

¹⁸ ***. Email with attachment from ***, June 26, 2024.

¹⁹ Petitioner's post conference brief (Preliminary Staff Conference Questions), p. 22.

²⁰ Conference transcript, p. 71-72 (Thompson). The company further stated that “For Electrolux, the company evaluates whether it is hitting its production stride based on several criteria, including increases in production rates, consistency in the factory delivering those production rates, and a reduction in the labor component of costs on a per unit basis.” Petitioner's post conference brief (Preliminary Staff Conference Questions), p. 8.

confirmed that its COGS included varying levels of *** throughout the period.²¹

As described by GE Appliances, whose average unit other factory costs moved within a ***.²²

COGS and gross profit or loss

The U.S. industry reported gross losses in 2021 and 2022 before transitioning to gross profit in 2023 and higher total gross profit and gross profit ratio (total gross profit or loss divided by total net sales value) in January-March 2024 compared to January-March 2023. When considered on a company-specific basis, the pattern of gross results was *** (see table D-1): Electrolux reporting *** throughout the period, its *** ratio declining irregularly; GE Appliances reporting *** throughout the period, its *** ratio remaining in a relatively narrow range.

In general, Electrolux attributed the pattern of its *** to a combination of revenue and cost factors. As described by the company, “Initially, the new {Anderson, South Carolina} facility struggled with cost challenges in 2022. As the facility ramped up, the challenge to Electrolux became price and volume . . . while the Anderson facility was ramping up production, the direct labor cost per unit declined. In 2023, Electrolux’s average net price was significantly reduced from the prior year.”²³ Regarding the importance of production and sales volume, as noted above, Electrolux indicated that the reduction in 2023 sales price failed to yield the higher sales volume that would have both further improved COGS efficiency and generated additional contribution margin to offset fixed costs and SG&A expenses.²⁴

With the exception of the level of inflation in 2022 and its impact on costs and financial results, GE Appliances indicated that its top mount refrigerator ***.²⁵

²¹ Petitioner’s post conference brief (Preliminary Staff Conference Questions), pp. 24-25. ***.

²² Email with attachment from ***, June 26, 2024.

²³ Petitioner’s post conference brief (Preliminary Staff Conference Questions), p. 23.

²⁴ Ibid.

²⁵ Email with attachment from ***, June 26, 2024.

In terms of company-specific operational and marketing features, unrelated to startup, that could help further explain differences in financial results, Electrolux indicated that it considered the two U.S. producer's manufacturing processes to be about the same but noted that aspects of their respective sales channels differed.²⁶ In contrast, GE Appliances generally indicated that ***.^{27 28}

SG&A expenses and operating income or loss

Electrolux and GE Appliances reported *** directional pattern of change in total SG&A expenses during the full-year period (declining in 2022, increasing in 2023) but *** between the interim periods: Electrolux reporting marginally *** SG&A expenses in January-March 2024 compared to January-March 2023; GE Appliances reporting *** SG&A expenses (see table D-1). While in a broadly similar range, GE Appliances' SG&A expense ratios (total SG&A expenses divided by total net sales value) were *** than those of Electrolux in 2021 and then *** for the rest of the period as Electrolux's SG&A expense ratio *** irregularly. To the extent that Electrolux's total SG&A expenses were *** than those of GE Appliances, Electrolux's *** SG&A expense ratios (2023 and the interim periods) are generally attributable to its *** total net sales value.²⁹

On an overall basis and for the period as a whole the U.S. industry reported irregularly declining operating losses and operating loss ratios (total operating income or loss divided by

²⁶ According to Electrolux, its experience in the top mount refrigerator market was likely somewhat different than that of GE Appliances because Electrolux sells a *** and that this channel was less impacted by Thai producers given their reported inability, according to Electrolux, to compete in the builders channel. Petitioner's postconference brief (Preliminary Staff Conference Questions), pp. 18-19.

²⁷ Email with attachment from ***, June 26, 2024.

²⁸ Regarding the more direct/observable factors that help explain differences in company-specific financial results, Electrolux's average unit net sales values were ***, by varying amounts, than those of GE Appliances, while its average unit COGS were ***.

²⁹ With respect to company-specific SG&A expenses, differences in the levels reported are, at least in part, explained by how ***: Electrolux reporting *** and GE Appliances reporting them ***. Petitioner's postconference brief (Preliminary Staff Conference Questions), p. 25. Email with attachment from ***, June 26, 2024.

total net sales value). Similar to financial results at the gross level, company-specific operating results were ***: in conjunction with its reported SG&A expenses, Electrolux’s *** yielded varying magnitudes of *** throughout the period. In contrast, GE Appliances’ fluctuating *** ratios, in conjunction with ***, yielded varying levels of *** throughout the period.

All other expenses and net income or loss

Electrolux and GE Appliances *** items (interest expense, other expenses, other income) below operating results. As such, the U.S. industry’s total operating and net results reflect *** amounts and directional pattern: on an overall basis worsening in 2022, improving (on a relative basis) in 2023, and improving (on a relative basis) in January-March 2024 compared to January-March 2023. Electrolux and GE Appliances *** reported that *** non-recurring items were included in their respective top mount refrigerator financial results.³⁰

Capital expenditures and research and development expenses

Table VI-4 and table VI-6, respectively, present capital expenditures and R&D expenses, by firm. The firms’ narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses are presented in table VI-5 and table VI-7, respectively.

Table VI-4
Top mount refrigerators: U.S. producers’ capital expenditures, by firm and period

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

³⁰ GE Appliances and Electrolux U.S. producer questionnaires, section III-10a.

Table VI-5**Top mount refrigerators: U.S. producers' narrative descriptions of their capital expenditures, by firm**

Firm	Narrative on capital expenditures
Electrolux	***
GE Appliances	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table VI-6**Top mount refrigerators: U.S. producers' R&D expenses, by firm and period**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table VI-7**Top mount refrigerators: U.S. producers' narrative descriptions of their R&D expenses, by firm**

Firm	Narrative on R&D expenses
Electrolux	***
GE Appliances	***

Source: Compiled from data submitted in response to Commission questionnaires.

While company-specific capital expenditures varied in magnitude, Electrolux and GE Appliances reported the same directional pattern of increasing capital expenditures in 2022, to the highest levels of the period, followed by declines in 2023 and lower capital expenditures in January-March 2024 compared to January-March 2023. For the period as a whole Electrolux (***) and GE Appliances (***) accounted for similar shares of total capital expenditures. As noted previously, Electrolux's new facility in Anderson, South Carolina, which replaced the original legacy facility, was announced in 2017 with production of top mount refrigerators beginning in early 2021.³¹

³¹ The new Anderson, South Carolina production facility reportedly represented a total investment of \$300 million. Petition, Vol. I, p. 51.

The U.S. industry's total R&D expenses remained within a relatively narrow range during the period with *** accounting for the majority of the total (*** percent)).³²

Assets and return on assets

Table VI-8 presents data on the U.S. producers' total assets while table VI-9 presents operating ROA.³³ Table VI-10 presents U.S. producers' narrative responses regarding reported asset information and any significant changes in asset levels over time.

Table VI-8

Top mount refrigerators: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2021	2022	2023
Electrolux	***	***	***
GE Appliances	***	***	***
All firms	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table VI-9

Top mount refrigerators: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2021	2022	2023
Electrolux	***	***	***
GE Appliances	***	***	***
All firms	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

³² ***.

³³ ROA is calculated here as operating results divided by total assets. With regard to a company's overall operations, staff notes that a total asset value (i.e., the bottom line value on the asset side of a company's balance sheet) reflects an aggregation of a number of current and non-current assets, which, in many instances, are not product specific. The ability of the U.S. producer to assign total asset values to a discrete product line affects the meaningfulness of calculated operating return on net assets.

Table VI-10**Top mount refrigerators: U.S. producers' narrative descriptions of their total net assets, by firm**

Firm	Narrative on total assets
Electrolux	***
GE Appliances	***

Source: Compiled from data submitted in response to Commission questionnaires.

The value of the U.S. industry's total net assets declined overall during the period of investigation. ***, accounted for the *** of the U.S. industry's total net assets in each year.

Capital and investment

The Commission requested U.S. producers of top mount refrigerators to describe any actual or potential negative effects of imports of top mount refrigerators from Thailand on their firms' growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table VI-11 presents the number of firms reporting an impact in each category and table VI-12 provides the U.S. producers' narrative responses.

Table VI-11**Top mount refrigerators: Count of firms indicating actual and anticipated negative effects of imports from subject sources on investment, growth, and development since January 1, 2021, by effect**

Number of firms reporting

Effect	Category	Count
Cancellation, postponement, or rejection of expansion projects	Investment	***
Denial or rejection of investment proposal	Investment	***
Reduction in the size of capital investments	Investment	***
Return on specific investments negatively impacted	Investment	***
Other investment effects	Investment	***
Any negative effects on investment	Investment	***
Rejection of bank loans	Growth	***
Lowering of credit rating	Growth	***
Problem related to the issue of stocks or bonds	Growth	***
Ability to service debt	Growth	***
Other growth and development effects	Growth	***
Any negative effects on growth and development	Growth	***
Anticipated negative effects of imports	Future	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table VI-12

Top mount refrigerators: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2021, by firm and effect

Item	Firm name and accompanying narrative response
Cancellation, postponement, or rejection of expansion projects	***
Return on specific investments negatively impacted	***
Other (effects of imports on growth and development)	***
Anticipated effects of imports	***
Anticipated effects of imports	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part VII: Threat considerations and information on nonsubject countries

Section 771(7)(F)(i) of the Act (19 U.S.C. § 1677(7)(F)(i)) provides that—

In determining whether an industry in the United States is threatened with material injury by reason of imports (or sales for importation) of the subject merchandise, the Commission shall consider, among other relevant economic factors¹--

- (I) if a countervailable subsidy is involved, such information as may be presented to it by the administering authority as to the nature of the subsidy (particularly as to whether the countervailable subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement), and whether imports of the subject merchandise are likely to increase,*
- (II) any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports of the subject merchandise into the United States, taking into account the availability of other export markets to absorb any additional exports,*
- (III) a significant rate of increase of the volume or market penetration of imports of the subject merchandise indicating the likelihood of substantially increased imports,*
- (IV) whether imports of the subject merchandise are entering at prices that are likely to have a significant depressing or suppressing effect on domestic prices, and are likely to increase demand for further imports,*
- (V) inventories of the subject merchandise,*

¹ Section 771(7)(F)(ii) of the Act (19 U.S.C. § 1677(7)(F)(ii)) provides that “The Commission shall consider {these factors} . . . as a whole in making a determination of whether further dumped or subsidized imports are imminent and whether material injury by reason of imports would occur unless an order is issued or a suspension agreement is accepted under this title. The presence or absence of any factor which the Commission is required to consider . . . shall not necessarily give decisive guidance with respect to the determination. Such a determination may not be made on the basis of mere conjecture or supposition.”

- (VI) *the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products,*
- (VII) *in any investigation under this title which involves imports of both a raw agricultural product (within the meaning of paragraph (4)(E)(iv)) and any product processed from such raw agricultural product, the likelihood that there will be increased imports, by reason of product shifting, if there is an affirmative determination by the Commission under section 705(b)(1) or 735(b)(1) with respect to either the raw agricultural product or the processed agricultural product (but not both),*
- (VIII) *the actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and*
- (IX) *any other demonstrable adverse trends that indicate the probability that there is likely to be material injury by reason of imports (or sale for importation) of the subject merchandise (whether or not it is actually being imported at the time).²*

Information on the nature of the alleged subsidies was presented earlier in this report; information on the volume and pricing of imports of the subject merchandise is presented in Parts IV and V; and information on the effects of imports of the subject merchandise on U.S. producers' existing development and production efforts is presented in Part VI. Information on inventories of the subject merchandise; foreign producers' operations, including the potential for "product-shifting;" any other threat indicators, if applicable; and any dumping in third-country markets, follows. Also presented in this section of the report is information obtained for consideration by the Commission on nonsubject countries.

² Section 771(7)(F)(iii) of the Act (19 U.S.C. § 1677(7)(F)(iii)) further provides that, in antidumping investigations, "... the Commission shall consider whether dumping in the markets of foreign countries (as evidenced by dumping findings or antidumping remedies in other WTO member markets against the same class or kind of merchandise manufactured or exported by the same party as under investigation) suggests a threat of material injury to the domestic industry."

The industry in Thailand

The Commission issued foreign producers' or exporters' questionnaires to twelve firms believed to produce and/or export top mount refrigerators from Thailand.³ Usable responses to the Commission's questionnaire were received from two firms: Thai Samsung Electronics Co., Ltd. ("Thai Samsung"), and Toshiba Consumer Products (Thailand) Co., Ltd. ("Toshiba Thailand"). These firms' exports to the United States accounted for virtually all U.S. imports of top mount refrigerators from Thailand in 2023. According to estimates requested of the responding producers in Thailand, the production of top mount refrigerators in Thailand reported in questionnaires accounts for approximately *** percent of overall production of top mount refrigerators in Thailand. Table VII-1 presents information on the top mount refrigerators operations of the responding producers and exporters in Thailand.

Table VII-1
Top mount refrigerators: Summary data for producers in Thailand, 2023

Quantity in units; share in percent

Producer	Production (units)	Share of reported production (percent)	Exports to the United States (units)	Share of reported exports to the United States (percent)	Total shipments (units)	Share of firm's total shipments exported to the United States (percent)
Thai Samsung	***	***	***	***	***	***
Toshiba Thailand	***	***	***	***	***	***
All individual producers	***	100.0	***	100.0	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table VII-2 presents events in Thailand's industry since January 1, 2021.

Table VII-2
Top mount refrigerators: Important industry events in Thailand since 2021

Item	Firm	Event
New product line	Samsung	In 2023, Samsung launched the Bespoke home appliance lineup, including a top mount refrigerator-freezer combination available to consumers in Thailand, with plans to subsequently launch globally, excluding the U.S. market.

Source: Samsung, "[Samsung Unveils Bespoke Lineup for Connected and Customized Kitchen Experiences at CES 2023](#)," January 3, 2023.

³ These firms were identified through a review of information submitted in the petition and presented in third-party sources.

Changes in operations

Producers in Thailand were asked to report any change in the character of their operations or organization relating to the production of top mount refrigerators since 2021. Table VII-3 presents the changes identified by these producers.

Table VII-3
Top mount refrigerators: Reported changes in operations in Thailand since January 1, 2021, by firm

Item	Firm name and accompanying narrative response regarding changes in operations
Relocations	***
Expansions	***
Other	***

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on top mount refrigerators

Table VII-4 presents data on Thai producers' installed capacity, practical overall capacity, and practical top mount refrigerators capacity and production on the same equipment.

Between 2021 and 2023, reported installed overall capacity ***, for an overall irregular increase of *** percent, and was higher in interim 2024 compared to interim 2023. During 2021-23, practical overall capacity decreased by *** percent, with ***, and was higher in interim 2024 compared to interim 2023. Overall production decreased by *** percent from 2021 to 2022 before increasing by *** percent in 2023, for an overall decrease of *** percent, and was *** higher in interim 2024 compared to interim 2023.

During 2021-23, installed overall capacity utilization decreased from *** percent to *** percent and was *** percent in interim 2024 compared to *** percent in interim 2023. Practical overall capacity utilization decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023, and was *** percent in interim 2024 compared to *** percent in interim 2023.

Table VII-4

Top mount refrigerators: Thai producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in units; utilization in percent

Item	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Installed overall	Capacity	***	***	***	***	***
Installed overall	Production	***	***	***	***	***
Installed overall	Utilization	***	***	***	***	***
Practical overall	Capacity	***	***	***	***	***
Practical overall	Production	***	***	***	***	***
Practical overall	Utilization	***	***	***	***	***
Practical Top mount refrigerators	Capacity	***	***	***	***	***
Practical Top mount refrigerators	Production	***	***	***	***	***
Practical Top mount refrigerators	Utilization	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table VII-5 presents Thai producers' reported capacity constraints since January 1, 2021.

Table VII-5

Top mount refrigerators: Thai producers' industries reported constraints to practical overall capacity, since January 1, 2021

Item	Firm name and narrative response on constraints to practical overall capacity
Production bottlenecks	***
Existing labor force	***
Supply of material inputs	***
Storage capacity	***
Logistics/transportation	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table VII-6 presents information on the top mount refrigerator operations of the responding producers and exporters in Thailand. Practical top mount refrigerator production capacity for Thai producers decreased by *** percent during 2021-23, with ***, and was higher in interim 2024 compared to interim 2023. Thai producers reported that it is projected to increase by *** percent in 2024 and by *** percent in 2025.

Production of top mount refrigerators decreased by *** percent from 2021 to 2022 before increasing by *** percent in 2023, for an overall decrease of *** percent, though it was *** higher in interim 2024 compared to interim 2023. Production of top mount refrigerators is projected to decrease by *** percent in 2024 before increasing by *** percent in 2025. Practical top mount refrigerator capacity utilization decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023. It and was *** percent in interim 2024 compared to *** percent in interim 2023 and is projected to decrease to *** percent by 2025.

The reporting producers of top mount refrigerators in Thailand are export-oriented, with export shipments accounting for between *** percent of total shipments across all reporting periods. Exports to the United States, as a share of total shipments, increased irregularly from *** percent in 2021 to *** percent in 2023, and were *** percent in interim 2024 compared to *** percent in 2023. They are projected to increase to *** percent of total shipments by 2025.⁴

⁴ ***.

Table VII-6
Top mount refrigerators: Data on industry in Thailand, by period

Quantity in units

Item	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024	Projection 2024	Projection 2025
Capacity	***	***	***	***	***	***	***
Production	***	***	***	***	***	***	***
End-of-period inventories	***	***	***	***	***	***	***
Internal consumption	***	***	***	***	***	***	***
Commercial home market shipments	***	***	***	***	***	***	***
Home market shipments	***	***	***	***	***	***	***
Exports to the United States	***	***	***	***	***	***	***
Exports to all other markets	***	***	***	***	***	***	***
Export shipments	***	***	***	***	***	***	***
Total shipments	***	***	***	***	***	***	***

Table continued.

Table VII-6 Continued
Top mount refrigerators: Data on industry in Thailand, by period

Shares and ratios in percent

Item	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024	Projection 2024	Projection 2025
Capacity utilization ratio	***	***	***	***	***	***	***
Inventory ratio to production	***	***	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***	***	***
Internal consumption share	***	***	***	***	***	***	***
Commercial home market shipments share	***	***	***	***	***	***	***
Home market shipments share	***	***	***	***	***	***	***
Exports to the United States share	***	***	***	***	***	***	***
Exports to all other markets share	***	***	***	***	***	***	***
Export shipments share	***	***	***	***	***	***	***
Total shipments share	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

As shown in table VII-7, responding firms in Thailand produced other products on the same equipment and machinery used to produce top mount refrigerators. Top mount refrigerators accounted for between *** percent and *** percent of subject producers' overall production on the same equipment across all reporting periods, with their share of production declining irregularly during 2021-23 and higher in interim 2024 compared to interim 2023. The largest share of production was accounted for ***, ranging between *** percent across all reporting periods, followed by *** and ***.

Table VII-7

Top mount refrigerators: Producers' in Thailand overall production on the same equipment as in-scope production, by period

Quantity in units; ratio and share in percent

Product type	Measure	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Top mount refrigerators	Quantity	***	***	***	***	***
Bottom mount refrigerators	Quantity	***	***	***	***	***
Side-by-side refrigerators	Quantity	***	***	***	***	***
Small top mount refrigerators	Quantity	***	***	***	***	***
Other products	Quantity	***	***	***	***	***
All out-of-scope products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Top mount refrigerators	Share	***	***	***	***	***
Bottom mount refrigerators	Share	***	***	***	***	***
Side-by-side refrigerators	Share	***	***	***	***	***
Small top mount refrigerators	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All out-of-scope products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Exports

According to data reported by reported by the Thai Customs Department, the leading export markets for combined refrigerators-freezers with external doors from Thailand are Japan, Vietnam, and the United States (table IV-8). During 2023, Japan was the top export market, by value, for combined refrigerators-freezers with external doors from Thailand, accounting for 15.2 percent, followed by Vietnam and the United States, accounting for 7.6 percent and 7.1 percent, respectively.

Table VII-8
Combined refrigerators-freezers with external doors: Thailand exports, by reporting country and by period

Value in 1,000 dollars; shares in percent

Destination market	Measure	2021	2022	2023
United States	Value	112,674	41,839	57,309
Japan	Value	138,593	138,498	121,958
Vietnam	Value	136,063	167,398	60,602
United Arab Emirates	Value	77,154	70,559	49,412
Malaysia	Value	61,487	63,154	46,230
Philippines	Value	32,640	45,507	35,720
Iraq	Value	2,975	2,578	34,933
Turkey	Value	23,174	17,622	30,845
Korea, South	Value	42,018	33,936	27,103
Australia	Value	71,104	35,752	26,601
Cambodia	Value	26,399	23,968	20,342
Singapore	Value	20,592	19,873	20,248
All other destination markets	Value	508,283	341,813	270,505
All destination markets	Value	1,253,156	1,002,499	801,809
United States	Share of value	9.0	4.2	7.1
Japan	Share of value	11.1	13.8	15.2
Vietnam	Share of value	10.9	16.7	7.6
United Arab Emirates	Share of value	6.2	7.0	6.2
Malaysia	Share of value	4.9	6.3	5.8
Philippines	Share of value	2.6	4.5	4.5
Iraq	Share of value	0.2	0.3	4.4
Turkey	Share of value	1.8	1.8	3.8
Korea, South	Share of value	3.4	3.4	3.4
Australia	Share of value	5.7	3.6	3.3
Cambodia	Share of value	2.1	2.4	2.5
Singapore	Share of value	1.6	2.0	2.5
All other destination markets	Share of value	40.6	34.1	33.7
All destination markets	Share of value	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 8418.10 as reported by Thai Customs Department, accessed June 11, 2024.

Note: United States is shown at the top. All remaining top export destinations are shown in descending order of 2023 data.

U.S. inventories of imported merchandise

Table VII-9 presents data on U.S. importers' reported inventories of top mount refrigerators. U.S. importers' inventories of subject imports from Thailand increased irregularly, increasing by *** percent from 2021 to 2022 before decreasing by *** percent in 2023 for an overall increase of *** percent during 2021-23, and were *** percent lower in interim 2024 compared to interim 2023. U.S. importers' inventories of imports from nonsubject sources decreased by *** percent during 2021-23 and were *** percent lower in interim 2024 compared to interim 2023.

The ratio of U.S. importers' inventories of subject imports to U. S. shipments of imports increased from *** percent in 2021 to *** percent in 2022 before declining to *** percent in 2023, and was *** percent in interim 2024 compared to *** percent in interim 2023. The ratio of U.S. importers' inventories of imports from nonsubject sources to U. S. shipments of imports decreased from *** percent in 2021 to *** percent in 2022 before increasing to *** percent in 2023, and was *** percent in interim 2024 compared to *** percent in interim 2023.

Table VII-9
Top mount refrigerators: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in units; ratio in percent

Measure	Source	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Inventories quantity	Thailand	***	***	***	***	***
Ratio to imports	Thailand	***	***	***	***	***
Ratio to U.S. shipments of imports	Thailand	***	***	***	***	***
Ratio to total shipments of imports	Thailand	***	***	***	***	***
Inventories quantity	Nonsubject	***	***	***	***	***
Ratio to imports	Nonsubject	***	***	***	***	***
Ratio to U.S. shipments of imports	Nonsubject	***	***	***	***	***
Ratio to total shipments of imports	Nonsubject	***	***	***	***	***
Inventories quantity	All	***	***	***	***	***
Ratio to imports	All	***	***	***	***	***
Ratio to U.S. shipments of imports	All	***	***	***	***	***
Ratio to total shipments of imports	All	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of top mount refrigerators from Thailand after March 31, 2024. Their reported data is presented in table VII-10. All responding importers reported such arranged imports, with nine reporting such imports from Thailand, and eight from all other sources. Arranged imports from Thailand accounted for *** percent of such imports.

Table VII-10

Top mount refrigerators: U.S. importers' arranged imports, by source and period

Quantity in units

Source	Apr-Jun 2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Total
Thailand	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Third-country trade actions

Top mount refrigerators are not currently subject to any antidumping or countervailing duty investigations by any other countries. However, in April 2017, Morocco imposed antidumping duties on imports of household refrigerators from Turkey, Thailand, and China, with the subject products classified under HS code subheadings 8418.10 and 8418.21.⁵ These antidumping duties were terminated in September 2022.

⁵ WTO, Trade Remedies Data Portal, Antidumping, "Original Investigation AD-8.16.REFG.CHN, AD-8.16.REFG.THA, AD-8.16.REFG.TUR," March 21, 2016, retrieved June 4, 2024, [Antidumping investigation initiations - Trade Remedies Data Portal \(wto.org\)](#).

Information on nonsubject countries

Global Exports

China is the largest global exporter of combined refrigerators-freezers with external doors, which includes top mount refrigerators, with exports totaling \$4.8 billion in 2023 (table VII-11). South Korea was the second largest exporter with \$2.3 billion in 2023.

Table VII-11

Combined refrigerators-freezers with external doors: Global exports, by reporting country and by period

Value in 1,000 dollars; share in percent

Exporting country	Measure	2021	2022	2023
United States	Value	164,724	191,206	212,706
Thailand	Value	1,253,156	1,002,499	801,809
China	Value	5,750,216	4,257,553	4,802,767
South Korea	Value	2,736,438	2,183,383	2,305,178
Mexico	Value	472,256	729,877	1,586,373
Poland	Value	1,155,043	1,202,878	1,271,915
Turkey	Value	1,110,829	1,079,216	997,466
Germany	Value	432,481	419,727	415,517
Romania	Value	283,385	360,240	392,881
Italy	Value	396,017	371,320	365,176
Indonesia	Value	337,732	305,400	241,941
Serbia	Value	112,397	166,734	213,484
All other exporters	Value	1,867,187	1,597,991	1,315,404
All reporting exporters	Value	16,071,861	13,868,023	14,922,616
United States	Share of value	1.0	1.4	1.4
Thailand	Share of value	7.8	7.2	5.4
China	Share of value	35.8	30.7	32.2
South Korea	Share of value	17.0	15.7	15.4
Mexico	Share of value	2.9	5.3	10.6
Poland	Share of value	7.2	8.7	8.5
Turkey	Share of value	6.9	7.8	6.7
Germany	Share of value	2.7	3.0	2.8
Romania	Share of value	1.8	2.6	2.6
Italy	Share of value	2.5	2.7	2.4
Indonesia	Share of value	2.1	2.2	1.6
Serbia	Share of value	0.7	1.2	1.4
All other exporters	Share of value	11.6	11.5	8.8
All reporting exporters	Share of value	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 8418.10 as reported by national statistical authorities in the Global Trade Atlas Suite database, accessed June 11, 2024.

Note: United States is shown at the top followed by Thailand, all remaining top exporting countries in descending order of 2023 data.

The largest nonsubject source of U.S. imports of top mount refrigerators is Mexico. According to GTA, the leading export markets for combined refrigerators-freezers with external doors, which includes top mount refrigerators, from Mexico are the United States and Canada (table VII-12). During 2023, the United States was the top export market for combined refrigerators-freezers with external doors from Mexico, accounting for 87.4 percent, followed by Canada, accounting for 5.5 percent.

Table VII-12
Combined refrigerators-freezers with external doors: Mexico exports, by reporting country and by period

Value in 1,000 dollars; share in percent

Destination market	Measure	2021	2022	2023
United States	Value	328,077	551,500	1,386,610
Canada	Value	70,645	86,004	86,553
Panama	Value	11,030	26,322	28,860
Colombia	Value	12,522	18,513	21,601
Peru	Value	11,235	7,455	14,330
Guatemala	Value	6,365	10,165	11,876
Puerto Rico	Value	6,268	4,420	7,421
El Salvador	Value	3,623	4,040	6,919
Chile	Value	4,588	1,833	5,352
Costa Rica	Value	6,548	6,180	4,226
Honduras	Value	3,082	2,912	4,066
Ecuador	Value	1,187	844	2,589
All other destination markets	Value	7,088	9,690	5,969
All destination markets	Value	472,256	729,877	1,586,373
United States	Share of value	69.5	75.6	87.4
Canada	Share of value	15.0	11.8	5.5
Panama	Share of value	2.3	3.6	1.8
Colombia	Share of value	2.7	2.5	1.4
Peru	Share of value	2.4	1.0	0.9
Guatemala	Share of value	1.3	1.4	0.7
Puerto Rico	Share of value	1.3	0.6	0.5
El Salvador	Share of value	0.8	0.6	0.4
Chile	Share of value	1.0	0.3	0.3
Costa Rica	Share of value	1.4	0.8	0.3
Honduras	Share of value	0.7	0.4	0.3
Ecuador	Share of value	0.3	0.1	0.2
All other destination markets	Share of value	1.5	1.3	0.4
All destination markets	Share of value	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 8418.10 as reported by INEGI, accessed June 18, 2024.

Note: United States is shown at the top followed by the countries under investigation, all remaining top exporting countries in descending order of 2023 data.

Table VII-13 presents events in nonsubject industries since January 1, 2021.

Table VII-13

Top mount refrigerators: Important industry events in nonsubject industries since 2021

Item	Firm	Event
Plant closing (Mexico)	Electrolux	In 2022, Electrolux closed production of large top mount refrigerators in its Juarez, Mexico manufacturing facility.
Plant closing (Mexico)	Winia Electronics	Winia Electronics' production of top mount refrigerators in Queretaro, Mexico has been reduced or closed since 2022 as Winia Electronics announced its intention to sell its production plant in Mexico.
Plant expansion (Indonesia)	LG	In 2021, LG expanded its production of top mount refrigerators at the Legok plant in Tangerang and began exporting to foreign markets.

Sources: Respondents Toshiba and Midea's postconference brief, Exhibit 1, p. 7; [The Jakarta Post](#).

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, Federal Register notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
89 FR 48190, June 5, 2024	Large Top-Mount Combination Refrigerator-Freezers From Thailand Institution of Antidumping Duty Investigations and Scheduling of Preliminary Phase Investigations	https://www.govinfo.gov/content/pkg/FR-2024-06-05/pdf/2024-12268.pdf
89 FR 52024, June 21, 2024	Notice of Extension of the Deadline for Determining the Adequacy of the Antidumping Duty Petition: Large Top Mount Combination Refrigerator-Freezers From Thailand	https://www.govinfo.gov/content/pkg/FR-2024-06-21/pdf/2024-13593.pdf
89 FR 54040, June 24, 2024	Large Top Mount Combination Refrigerator-Freezers From Thailand; Revised Schedule for the Subject Investigation	https://www.govinfo.gov/content/pkg/FR-2024-06-28/pdf/2024-14222.pdf
89 FR 57860, July 16, 2024	Large Top Mount Combination Refrigerator-Freezers From Thailand: Initiation of Less-Than-Fair-Value Investigation	https://www.govinfo.gov/content/pkg/FR-2024-07-16/pdf/2024-15601.pdf

APPENDIX B

LIST OF STAFF CONFERENCE WITNESSES

CALENDAR OF PUBLIC PRELIMINARY CONFERENCE

Those listed below appeared in the United States International Trade Commission's Preliminary Conference:

Subject: Large Top Mount Combination Refrigerator-Freezers from Thailand

Inv. No.: 731-TA-1696 (Preliminary)

Date and Time: June 21, 2024 - 9:45 a.m.

Sessions were held in connection with this preliminary phase investigation in the Main Hearing Room (Room 101), 500 E Street, SW., Washington, DC.

OPENING REMARKS:

In Support of Imposition (**Nathaniel M. Rickard**, Picard Kentz & Rowe LLP)
In Opposition to Imposition (**Leah N. Scarpelli**, ArentFox Schiff LLP)

In Support of the Imposition of the Antidumping Duty Order:

Picard Kentz & Rowe LLP
Washington, DC
on behalf of

Electrolux Consumer Products, Inc.

Larry Jones, Associate General Counsel, Electrolux North America, Inc.

Gregory Thompson, Senior Director, Food Preservation Product Line,
Electrolux Consumer Products, Inc.

Leilane Preuss Czecholinski, Finance Director, US Commercial Channels,
Commercial Finance NA, Electrolux Consumer Products, Inc.

Nathan T. Davis, Commercial Director, Food Preservation Product Line,
Electrolux Consumer Products, Inc.

Jennifer Lutz, Partner, ION Economics, LLC

Nathaniel M. Rickard)
) – OF COUNSEL
Anjelika Jani)

No Stated Position:

TRADEWINS LLC
Washington, DC
on behalf of

Haier U.S. Appliance Solutions Inc.,
d/b/a GE Appliances (“GEA”)

John R. Magnus remote witness) – OF COUNSEL

**In Opposition to the Imposition of the
Antidumping Duty Order:**

ArentFox Schiff LLP
Washington, DC
on behalf of

Midea America Corp.
Toshiba Consumer Products (Thailand) Co. Ltd.

Hyong Cho, Director – Major Appliances Product Management,
Midea America Corp.

Bin (Spark) Wang, Director of North America Market, Midea
Refrigeration

Nancy A. Noonan)
) – OF COUNSEL
Leah N. Scarpelli)

Faegre Drinker Biddle & Reath LLP
Washington, DC
on behalf of

Best Buy Purchasing LLC

Richard P. Ferrin)
) – OF COUNSEL
Carolyn Bethea Connolly)

REBUTTAL/CLOSING REMARKS:

In Support of Imposition (**Nathaniel M. Rickard**, Picard Kentz & Rowe LLP)
In Opposition to Imposition (**Nancy A. Noonan**, ArentFox Schiff LLP)

APPENDIX C
SUMMARY DATA

Table C-1

Top mount refrigerators: Summary data concerning the U.S. market, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		Jan-Mar			Comparison years			Jan-Mar
	2021	2022	2023	2023	2024	2021-23	2021-22	2022-23	2023-24
U.S. consumption quantity:									
Amount.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Producers' share (fn1).....	***	***	***	***	***	▲***	▼***	▲***	▲***
Importers' share (fn1):									
Thailand.....	***	***	***	***	***	▲***	▲***	▲***	▲***
Nonsubject sources.....	***	***	***	***	***	▼***	▲***	▼***	▼***
All import sources.....	***	***	***	***	***	▼***	▲***	▼***	▼***
U.S. consumption value:									
Amount.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Producers' share (fn1).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Importers' share (fn1):									
Thailand.....	***	***	***	***	***	▲***	▼***	▲***	▲***
Nonsubject sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources.....	***	***	***	***	***	▼***	▼***	▼***	▼***
U.S. importers' U.S. shipments of imports from:									
Thailand:									
Quantity.....	246,686	238,813	308,562	56,119	86,561	▲25.1	▼(3.2)	▲29.2	▲54.2
Value.....	131,840	110,720	152,599	29,810	38,271	▲15.7	▼(16.0)	▲37.8	▲28.4
Unit value.....	\$534	\$464	\$495	\$531	\$442	▼(7.5)	▼(13.3)	▲6.7	▼(16.8)
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Nonsubject sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▼***
All import sources:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Value.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity.....	***	***	***	***	***	▲***	▲***	▼***	▼***
U.S. producers':									
Practical capacity quantity.....	***	***	***	***	***	▼***	▲***	▼***	▲***
Production quantity.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Capacity utilization (fn1).....	***	***	***	***	***	▲***	▼***	▲***	▼***
U.S. shipments:									
Quantity.....	***	***	***	***	***	▲***	▼***	▲***	▼***
Value.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Export shipments:									
Quantity.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Value.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▲***
Ending inventory quantity.....	***	***	***	***	***	▼***	▼***	▼***	▲***
Inventories/total shipments (fn1).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Production workers.....	***	***	***	***	***	▼***	▼***	▼***	▼***
Hours worked (1,000s).....	***	***	***	***	***	▼***	▼***	▼***	▼***
Wages paid (\$1,000).....	***	***	***	***	***	▼***	▼***	▼***	▲***
Hourly wages (dollars per hour).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Productivity (units per 1,000 hours).....	***	***	***	***	***	▲***	▲***	▲***	▲***
Unit labor costs.....	***	***	***	***	***	▼***	▲***	▼***	▼***

Table continued.

Table C-1 Continued

Top mount refrigerators: Summary data concerning the U.S. market, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Period changes=percent--exceptions noted

Item	Reported data					Period changes			
	Calendar year		2023	Jan-Mar		Comparison years			Jan-Mar
	2021	2022		2023	2024	2021-23	2021-22	2022-23	2023-24
Net sales:									
Quantity.....	***	***	***	***	***	▲***	▼***	▲***	▼***
Value.....	***	***	***	***	***	▲***	▲***	▲***	▼***
Unit value.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Cost of goods sold (COGS).....	***	***	***	***	***	▲***	▲***	▼***	▼***
Gross profit or (loss) (fn2).....	***	***	***	***	***	▲***	▼***	▲***	▲***
SG&A expenses.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Operating income or (loss) (fn2).....	***	***	***	***	***	▲***	▼***	▲***	▲***
Net income or (loss) (fn2).....	***	***	***	***	***	▲***	▼***	▲***	▲***
Unit COGS.....	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit SG&A expenses.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Unit operating income or (loss) (fn2).....	***	***	***	***	***	▲***	▼***	▲***	▲***
Unit net income or (loss) (fn2).....	***	***	***	***	***	▲***	▼***	▲***	▲***
COGS/sales (fn1).....	***	***	***	***	***	▼***	▲***	▼***	▼***
Operating income or (loss)/sales (fn1).....	***	***	***	***	***	▲***	▼***	▲***	▲***
Net income or (loss)/sales (fn1).....	***	***	***	***	***	▲***	▼***	▲***	▲***
Capital expenditures.....	***	***	***	***	***	▼***	▲***	▼***	▼***
Research and development expenses.....	***	***	***	***	***	▼***	▼***	▲***	▲***
Total assets.....	***	***	***	***	***	▼***	▼***	▼***	***

Source: Compiled from data submitted in response to Commission questionnaires. 508-compliant tables for these data are contained in parts III, IV, VI, and VII of this report.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "0.05" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "----". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

fn1.--Reported data are in percent and period changes are in percentage points.

fn2.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

APPENDIX D

COMPANY-SPECIFIC FINANCIAL DATA

Table D-1**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Net sales quantity**

Quantity in units

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Net sales value**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****COGS**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Gross profit or (loss)**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****SG&A expenses**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Operating income or (loss)**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Net income or (loss)**

Value in 1,000 dollars

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****COGS to net sales ratio**

Ratio in percent

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued

Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss) to net sales ratio

Ratio in percent

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued

Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses to net sales ratio

Ratio in percent

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued

Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss) to net sales ratio

Ratio in percent

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued

Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss) to net sales ratio

Ratio in percent

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit net sales value**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit raw materials cost**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit direct labor cost**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit other factory costs**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit COGS**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit gross profit or (loss)**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit SG&A expenses**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued**Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period****Unit operating income or (loss)**

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table D-1 Continued

Top mount refrigerators: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net income or (loss)

Unit value in dollars per unit

Firm	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024
Electrolux	***	***	***	***	***
GE Appliances	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

