

# **Microwave Oven Market by Type (Convection, Grill, Solo), Application (Household, Commercial) and Structure (Built-in, Counter Top) - Global Opportunity Analysis and Industry Forecast, 2014 - 2020**

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## **Abstracts**

Microwave ovens, today, form an integral part of kitchen appliances. Microwave oven functions on thermal energy by heating the polar molecules in food, a process also known as dielectric heating. The microwave radiations emitted from microwave ovens are of shorter wavelength, but possess enormous amount of energy which facilitate faster cooking. Microwave ovens, depending on their power output, can alternatively be used for roasting, baking and grilling. Microwave ovens are manufactured with varied features, some of which include, touch display panels, a heating chamber, vents and a glass turntable. North America is a major revenue contributor to the global microwave oven market. The Asia Pacific region would witness an impressive growth in the microwave oven market. A significant increase in disposable income and growing working class segment would foster the growth of the Asia Pacific microwave market. The increasing propensity of consumers to spend on appliances which assist them in kitchen chores has generated an increasing demand for microwave ovens. Additionally, the changing lifestyle of consumers has encouraged the users to opt for stylish and convenient appliances which complement their living standards. However, the prominent use of traditional cooking equipment in the less developed regions of Asian countries, limits the growth of microwave oven market. Moreover, the need of energy efficient kitchen appliances and growing demand for smart appliances are factors that will drive the growth of the microwave oven market.

Top players are adopting various strategies in the market in order to acquire a bigger market share in the microwave oven market. Their key development strategies include product launch, partnerships and collaborations. In December 2014, Samsung launched a new smart microwave oven in the Jordanian market. It has 28 L capacity which

includes microwave, oven, fryer, baking oven, grill and toaster. The microwave oven is equipped with the latest technology which enables convenient and fast cooking with user friendly functions. The product has been launched with an aim to provide the Jordanian market with a multi-function device that facilitates easy usage and promotes healthy cooking. In September 2014, Electrolux announced the acquisition of GE appliance, a global manufacturer of home appliances. This acquisition would help Electrolux in expanding its business and improving its global presence within the home appliances market. This acquisition is regarded as the biggest acquisition of Electrolux till date. In October 2014, Whirlpool acquired Hefei Rongshida Sanyo Electric Co.Ltd., one of the leading home appliances company based in China. With this acquisition, Whirlpool aims to strengthen its market position in the Chinese appliance market. The other key players dominating this market include LG Electronics, Samsung Electronics, Alto-Shaam Inc., AB Electrolux, Sharp Corporation, Hoover Limited, Illinois Tool Works Inc., Galanz Enterprise Group, Whirlpool Corporation and Panasonic Corporation. The world microwave oven market is segmented, based on type, application, structure and geography. Three types of microwave oven are covered in this report such as convection, grill and solo. The convection microwave oven accounts for the bigger market share within the world microwave oven market. Owing to its high functionality feature, convection microwave oven is witnessing a rapid growth. The report is also analyzed from the perspective of application of microwave oven. Household application of microwave oven accounts for a higher share than the commercial application. The product structure segment comprises of built-in and counter top. Built-in microwave oven are expensive and involve installation charges, whereas counter top microwave ovens do not have any installation cost and can be placed conveniently in the kitchen. The report covers an in-depth analysis of the microwave oven market across North America, Europe, Asia Pacific and Latin America, Middle East and Africa (LAMEA).

## **KEY BENEFITS:**

A thorough analysis of current and future trends in World Microwave Oven market elucidates the imminent investment pockets in this region

The report provides information regarding key drivers, restraints and opportunities with impact analysis

Porter's Five Forces model and a SWOT analysis of the industry illustrates the potency of the buyers & suppliers participating in the market. Quantitative analysis of the current market and estimations through 2014-2020 are provided to showcase the financial appetency of the market

The report provides detailed analysis of World Microwave Oven market with respect to type of microwave oven, types of application, product structure and geography to enable stakeholders take precise investment decisions

Value chain analysis in the report provides a clear understanding on the roles of stakeholders involved in the value chain

## **KEY MARKET SEGMENTS:**

The World Microwave Oven market segmentation is illustrated below:

### World Microwave Oven Market - By Type

Convection

Grill

Solo

### World Microwave Oven Market - By Application

Household

Commercial

### World Microwave Oven Market - By Structure

Built-in

Counter Top

### World Microwave Oven Market - By Geography

North America

Europe

Asia Pacific

LAMEA

#### KEY PLAYERS:

LG Electronics

Samsung Electronics

Alto-Shaam Inc.

AB Electrolux

Sharp Corporation

Hoover Limited

Illinois Tool Works Inc.

Galanz Enterprise Group

Whirlpool Corporation

Panasonic Corporation

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