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Global Smart Kitchen Appliances Market: Focus on Products (Refrigerators, Dishwashers, Coffee Machines), Technology (Wi-Fi/Bluetooth), Distribution Channel (Online, Offline), End User (Residential, Commercial) and Region – Analysis and Forecast, 2019-2024

https://marketpublishers.com/r/G91B47C31959EN.html
Date: May 2020
Pages: 233
Price: US$ 5,000.00 (Single User License)
ID: G91B47C31959EN

Abstracts

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Market Report Coverage - Smart Kitchen Appliances

Market Segmentation

Product – Smart Refrigerator, Smart Dishwasher, Smart Cooking Ranges, Smart Microwaves and Ovens, Smart Coffee Machine, Others

End User – Commercial, Residential

Distribution Channel – Offline, Online

Technology - Wifi/Bluetooth, Others

Regional Segmentation

North America - U.S., Canada, Mexico

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Europe - Germany, France, Italy, Spain, Others

Asia-Pacific Japan - India, South Korea, Australia, Japan, Others

China

South America – Brazil, Argentina, Others

Middle East Africa –Saudi Arabia, South Africa, U.A.E, Others

Growth Drivers

Increasing smart city funding fueling smart kitchen appliances demand

Need for energy efficient appliances in the kitchen

Growing demand for connected devices

Market Challenges

Data privacy and IoT security concern among the consumers

High purchasing cost of smart appliances

Market Opportunities

Favorable government policies to support IoT

M2M communication in smart kitchen appliances

Key Companies Profiled

Midea Group, LG Electronics, Robert Bosch GmbH, Siemens AG, Whirlpool Corporation, and De’Longhi Appliances S.r.L.

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Key Questions Answered:

What is the expected global smart kitchen appliances market size in terms of value during the period 2018-2024?

What are few emerging technologies anticipated to impact the smart kitchen appliances industry?

What is the most popular product category out of all smart appliances such as smart refrigerators, smart dishwashers, smart coffee machines, smart ovens and microwaves, smart cooktops and ranges, among others?

Which sector accounts for a major share of installation of smart kitchen appliances?

Which sales channel is expected to outperform in the forecasted period and offer opportunity to retain profitability in the industry?

Which geographical region is currently the largest market in the global smart kitchen appliances market?

What are the opportunities associated with smart kitchen appliances in different geographies such as North America, South America, the U.K., Europe, Middle East Africa, China, and Asia-Pacific Japan?

What is the competitive strength of the key players in the smart kitchen appliances market based on the analysis of their recent developments, product offerings, and regional presence?

What are the emerging trends in global smart kitchen appliances market?

What are the latest and upcoming innovations in smart kitchen appliances industry?

What are the major factors impacting the adoption of smart kitchen appliances?

What are the market dynamics of the global smart kitchen appliances market including market drivers, restraints, and opportunities?

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What are the opportunities offered by the market to new entrants?

Market Overview

Rapid technological innovations in the home appliances in the last decade have immensely transformed the global kitchen appliances industry. The innovations are largely characterized by modernization of kitchen appliances by integrating Internet of Things (IoT) and making them standalone appliances that can be operated with minimal human effort. The ease of access and comfort in modern living that smart kitchen appliances bring about are one of the key factors that have made them an attractive option for consumers to invest in. Driven by this change, numerous private players have customized their product offerings to keep up with the industry and provide the customers with a wide range of both large and small kitchen appliances. These appliances are being upgraded to perform efficiently and effectively through connected technologies such as Wi-Fi or Bluetooth. As a result, the adoption of smart kitchen appliances industry is anticipated to progress due to the ever-growing demand for more convenience from the kitchen appliances.

The era of technological modernization began with the advent of smart homes in nations, such as the U.S., the U.K., and developed European countries. The importance of the home and household appliances in the lives of the population is an affirmation of the advancement of the living space, as the customers benefit visibly. The configuration of modern homes with smart meters as an initiative to build smart cities has boosted the need for energy efficient appliances to be used in the households. This has given a gradual rise to the replacement of traditional kitchen appliances with smart kitchen appliances in most developed nations.

The increasing urbanization has also fueled the need for independently operating kitchen appliances, which the consumers can access or give orders to operate based on their convenience. This has been made possible with the extensive internet connectivity, which is present in most advanced economies, but is gradually picking pace in the developing nations. As a result, the ease in operating and managing kitchens has made smart kitchen appliances an attractive option for consumers who lead a hectic lifestyle.

The smart kitchen appliances are expected to advance technologically, with increase in compatibility with smart home appliances, for further opportunities and emerging trend related to Machine-to-Machine (M2M) communication amongst smart appliances. This

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paves the way to home automation in future generations, which is currently a distant goal for consumers as well as governments.

Within the research report, the market is segmented on the basis of product type, end-user, distribution channel, technology type, and region. Each of these segments covers the snapshot of the market over the projected years, the inclination of the market revenue, underlying patterns, and trends by using analytics on the primary and secondary data obtained.

Competitive Landscape

The exponential rise in the adoption of smart kitchen appliances on the global level has created a buzz among companies to invest in minimally this industry.

Many global companies that offer kitchen and home appliances also offer smart kitchen appliances, such as Midea Group, LG Electronics, Robert Bosch GmbH, Siemens AG, Whirlpool Corporation, and De’Longhi Appliances S.r.L.

On the basis of region, North America holds the largest share of smart kitchen appliances sold in terms of value, due to increased demand for IoT integrated appliances at home, rise in per capita income, and government policies to increase smart homes in the region. Apart from this, China and the U.K. regions are anticipated to grow at the fastest CAGR during the forecast period.

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Contents

1 MARKET DYNAMICS

1.1 Market Drivers
  1.1.1 Increasing Smart Cities Funding Fueling Smart Kitchen Appliances Demand
  1.1.2 Need for Energy-Efficient Appliances in the Kitchen
  1.1.3 Growing Demand for Connected Devices
1.2 Market Restraints
  1.2.1 Data Privacy and IoT Security Concern Among the Consumers
  1.2.2 High Purchasing Cost of Smart Kitchen Appliances
1.3 Market Opportunities
  1.3.1 Favorable Government Policies to Support IoT
  1.3.2 Machine-to-Machine (M2M) Communication in Smart Kitchen Appliances

2 COMPETITIVE LANDSCAPE

2.1 Key Market Developments and Strategies
  2.1.1 New Product Launches and Developments
  2.1.2 Partnerships, Collaborations, and Joint Ventures
  2.1.3 Mergers and Acquisitions
  2.1.4 Business Expansion and Contracts
  2.1.5 Others (Awards and Recognitions)

3 INDUSTRY ANALYSIS

3.1 Industry Attractiveness
  3.1.1 Threat of New Entrants
  3.1.2 Bargaining Power of Buyers
  3.1.3 Bargaining Power of Suppliers
  3.1.4 Threat from Substitutes
  3.1.5 Intensity of Competitive Rivalry
3.2 Technologies in Smart Kitchen Appliances Industry
  3.2.1 Comparative Analysis of Technology in Global Smart Kitchen Appliances Market
  3.2.2 Smart Kitchen Appliances: Product Analysis
    3.2.2.1 Smart Refrigerator: Competitive Analysis
    3.2.2.2 Smart Oven: Competitive Analysis
    3.2.2.3 Smart Cooktops & Ranges: Competitive Analysis
    3.2.2.4 Smart Wall Ovens: Competitive Analysis

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3.2.2.5 Smart Dishwasher: Competitive Analysis
3.2.2.6 Smart Coffee Machine: Competitive Analysis
3.2.2.7 Others: Competitive Analysis
3.3 Patent Analysis
3.3.1 Patent Analysis (by Status)
3.3.2 Patent Analysis (by Company)
3.3.3 Patent Analysis (by Applicant Profile)
3.3.4 Patent Analysis (by Product)

4 GLOBAL SMART KITCHEN APPLIANCES MARKET (BY PRODUCT)

4.1 Assumption and Limitations
4.2 Market Overview
4.3 Smart Refrigerators
4.4 Smart Dishwashers
4.5 Smart Cooktops & Ranges
4.6 Smart Microwaves & Ovens
4.7 Smart Coffee Machines
4.8 Others

5 GLOBAL SMART KITCHEN APPLIANCES MARKET (BY TECHNOLOGY)

5.1 Wi-Fi/Bluetooth
5.1.1 Wi-Fi
5.1.2 Bluetooth
5.2 Others

6 GLOBAL SMART KITCHEN APPLIANCES MARKET (BY DISTRIBUTION CHANNEL)

6.1 Market Overview
6.2 Offline
6.2.1 Wholesaler/Distributor
6.2.2 Experience Center
6.3 Online
6.3.1 Third-Party E-Commerce Website
6.3.2 Companies Branded Online Retail Stores

7 GLOBAL SMART KITCHEN APPLIANCES MARKET (BY END USER)

+44 20 8123 2220
info@marketpublishers.com

7.1 Market Overview
7.2 Residential
7.3 Commercial

8 GLOBAL SMART KITCHEN APPLIANCES MARKET (BY REGION)

8.1 North America
  8.1.1 North America (by Product)
  8.1.2 North America (by Country)
    8.1.2.1 U.S.
    8.1.2.2 Canada
    8.1.2.3 Mexico
8.2 Europe
  8.2.1 Europe (by Product)
  8.2.2 Europe (by Country)
    8.2.2.1 Germany
    8.2.2.2 Spain
    8.2.2.3 France
    8.2.2.4 Italy
    8.2.2.5 Rest-of-Europe
8.3 Asia-Pacific Japan
  8.3.1 Asia-Pacific Japan (by Product)
  8.3.2 Asia-Pacific Japan (by Country)
    8.3.2.1 Japan
    8.3.2.2 India
    8.3.2.3 Australia
    8.3.2.4 South Korea
    8.3.2.5 Rest-of-Asia-Pacific Japan
8.4 U.K.
  8.4.1 U.K. (by Product)
8.5 South America
  8.5.1 South America (by Product)
  8.5.2 South America (by Country)
    8.5.2.1 Brazil
    8.5.2.2 Argentina
    8.5.2.3 Rest-of-South America
8.6 Middle East Africa
  8.6.1 Middle East Africa (by Product)

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8.6.2 Middle East Africa (by Country)
8.6.2.1 U.A.E
8.6.2.2 Saudi Arabia
8.6.2.3 South Africa
8.6.2.4 Rest-of-Middle East Africa
8.7 China
8.7.1 China (by Product)

9 COMPANY PROFILES

9.1 De’Longhi Appliances S.r.L.
9.1.1 Company Overview
9.1.2 Role of De’Longhi Appliances S.r.L. in Smart Kitchen Appliances Market
9.1.3 Product Portfolio
9.1.4 Financials
9.1.5 SWOT Analysis
9.2 Electrolux AB
9.2.1 Company Overview
9.2.2 Role of Electrolux AB in Smart Kitchen Appliances Market
9.2.3 Product Portfolio
9.2.4 Financials
9.2.5 SWOT Analysis
9.3 Groupe SEB
9.3.1 Company Overview
9.3.2 Role of Groupe SEB in Smart Kitchen Appliances Market
9.3.3 Product Portfolio
9.3.4 Financials
9.3.5 SWOT Analysis
9.4 Illycaff? S.p.A.
9.4.1 Company Overview
9.4.2 Role of Illycaff? S.p.A.in Smart Kitchen Appliances Market
9.4.3 Product Portfolio
9.4.4 SWOT Analysis
9.5 Koninklijke Philips N.V.
9.5.1 Company Overview
9.5.2 Role of Koninklijke Philips N.V. in Smart Kitchen Appliances Market
9.5.3 Product Portfolio
9.5.4 Financials
9.5.5 SWOT Analysis

+44 20 8123 2220
info@marketpublishers.com

9.6 LG Electronics Co., Ltd.
9.6.1 Company Overview
9.6.2 Role of LG Electronics Co., Ltd. in Smart Kitchen Appliances Market
9.6.3 Product Portfolio
9.6.4 Financials
9.6.5 SWOT Analysis
9.7 Midea Group Co., Ltd.
9.7.1 Company Overview
9.7.2 Role of Midea Group Co., Ltd. in Smart Kitchen Appliances Market
9.7.3 Product Portfolio
9.7.4 Financials
9.7.5 SWOT Analysis
9.8 Miele & cie. KG
9.8.1 Company Overview
9.8.2 Role of Miele & cie. KG in Smart Kitchen Appliances Market
9.8.3 Product Portfolio
9.8.4 Financials
9.8.5 SWOT Analysis
9.9 Panasonic Corporation
9.9.1 Company Overview
9.9.2 Role of Panasonic Corporation in Smart Kitchen Appliances Market
9.9.3 Product Portfolio
9.9.4 Financials
9.9.5 SWOT Analysis
9.10 Qingdao Haier Co., Ltd
9.10.1 Company Overview
9.10.2 Role of Qingdao Haier Co., Ltd in Smart Kitchen Appliances Market
9.10.3 Product Portfolio
9.10.4 Financials
9.10.5 SWOT Analysis
9.11 Robert Bosch GmbH
9.11.1 Company Overview
9.11.2 Role of Robert Bosch GmbH in Smart Kitchen Appliances Market
9.11.3 Product Portfolio
9.11.4 Financials
9.11.5 SWOT Analysis
9.12 Samsung Electronics Co., Ltd.
9.12.1 Company Overview
9.12.2 Role of Samsung Electronics Co., Ltd. in Smart Kitchen Appliances Market

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9.12.3 Product Portfolio
9.12.4 Financials
9.12.5 SWOT Analysis
9.13 Sharp Corporation
9.13.1 Company Overview
9.13.2 Role of Sharp Corporation in Smart Kitchen Appliances Market
9.13.3 Product Portfolio
9.13.4 Financials
9.13.5 SWOT Analysis
9.14 Siemens AG
9.14.1 Company Overview
9.14.2 Role of Siemens AG in Smart Kitchen Appliances Market
9.14.3 Product Portfolio
9.14.4 Financials
9.14.5 SWOT Analysis
9.15 SMARTER APPLICATIONS LTD.
9.15.1 Company Overview
9.15.2 Role of SMARTER APPLICATIONS LTD. in Smart Kitchen Appliances Market
9.15.3 Product Portfolio
9.15.4 SWOT Analysis
9.16 Whirlpool Corporation
9.16.1 Company Overview
9.16.2 Role of Whirlpool Corporation in Smart Kitchen Appliances Market
9.16.3 Product Portfolio
9.16.4 Financials
9.16.5 SWOT Analysis

10 REPORT SCOPE AND METHODOLOGY

10.1 Scope of the Report
10.2 Global Smart Kitchen Appliances Market Segmentation
10.3 Global Smart Kitchen Appliances Market Research Methodology
10.3.1 Assumptions
10.3.2 Limitations
10.3.3 Primary Data Sources
10.3.4 Secondary Data Sources
10.3.5 Data Triangulation
10.3.6 Market Estimation and Forecast

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List Of Tables

LIST OF TABLES

Table 1.1: Impact Analysis of Drivers
Table 1.2: Impact Analysis of Restraints
Table 3.1: Analyzing Threat of New Entrants
Table 3.2: Analyzing Bargaining Power of Buyers
Table 3.3: Analyzing Bargaining Power of Suppliers
Table 3.4: Analyzing the Threat from Substitute
Table 3.5: Analyzing the Intensity of Competitive Rivalry
Table 3.6: Comparisons Among Technologies
Table 3.7: Product Analysis of Smart Kitchen Appliances
Table 3.8: Product Analysis of Smart Ovens
Table 3.9: Product Analysis of Smart Cooktops & Ranges
Table 3.10: Product Analysis of Smart Wall Ovens
Table 3.11: Product Analysis of Smart Dishwashers
Table 3.12: Product Analysis of Smart Coffee Machines
Table 3.13: Product Analysis of Other Smart Kitchen Appliances
Table 4.1: Global Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 5.1: Global Smart Kitchen Appliances (by Technology), $Million, 2018-2024
Table 6.1: Global Smart Kitchen Appliances (by Distribution Channel), $Million, 2018-2024
Table 6.2: Global Internet and Population Statistics, 2019
Table 7.1: Global Smart Kitchen Appliances (by End User), $Million, 2018-2024
Table 8.1: Global Smart Kitchen Appliances Market (by Region), $Million, 2018-2024
Table 8.2: North America Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 8.3: North America Smart Kitchen Appliances Market (by Country), $Million, 2018-2024
Table 8.4: Electricity Prices in the U.S. for 2017 and 2018
Table 8.5: Europe Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 8.6: Europe Smart Kitchen Appliances Market (by Country), $Million, 2018-2024
Table 8.7: Asia-Pacific Japan Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 8.8: Asia-Pacific Japan Smart Kitchen Appliances Market (by Country), $Million, 2018-2024
Table 8.9: The U.K. Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 8.10: South America Smart Kitchen Appliances Market (by Product), $Million,

+44 20 8123 2220
info@marketpublishers.com

2018-2024
Table 8.11: South America Smart Kitchen Appliances Market (by Country), $Million, 2018-2024
Table 8.12: Middle East Africa Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 8.13: Middle East Africa Smart Kitchen Appliances Market (by Country), $Million, 2018-2024
Table 8.14: China Smart Kitchen Appliances Market (by Product), $Million, 2018-2024
Table 9.1: De’Longhi Group Product Portfolio
Table 9.2: Electrolux AB Product Portfolio
Table 9.3: Groupe SEB Product Portfolio
Table 9.4: Illycaff? S.p.A. Product Portfolio
Table 9.5: Koninklijke Philips N.V. Product Portfolio
Table 9.6: LG Electronics Co., Ltd.: Product Portfolio
Table 9.7: Midea Group Co., Ltd. Product Portfolio
Table 9.8: Miele & cie. KG: Product Portfolio
Table 9.9: Panasonic Corporation Product Portfolio
Table 9.10: Qingdao Haier Co., Ltd Product Portfolio
Table 9.11: Robert Bosch GmbH Product Portfolio
Table 9.12: Samsung Electronics Co., Ltd.: Product Portfolio
Table 9.13: Sharp Corporation Product Portfolio
Table 9.14: Siemens AG Product Portfolio
Table 9.15: SMARTER APPLICATIONS LTD. Product Portfolio
Table 9.16: Whirlpool Corporation Product Portfolio

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info@marketpublishers.com

List Of Figures

LIST OF FIGURES

Figure 1: Macroeconomic Trends Impacting the Kitchen Appliances Industry
Figure 2: Drivers and Restraints: Global Smart Kitchen Appliances Market
Figure 3: Global Smart Kitchen Appliances Market Snapshot
Figure 4: Global Smart Kitchen Appliances Market (by Product), $Million, 2019 and 2024
Figure 5: Global Smart Kitchen Appliances Market (by Technology), $Million, 2019 and 2024
Figure 6: Global Smart Kitchen Appliances Market (by End User), $Million, 2019 and 2024
Figure 7: Global Smart Kitchen Appliances Market (by Distribution Channel), $Million, 2019 and 2024
Figure 8: Regional Smart Kitchen Appliances Market, 2018-2024
Figure 1.1: Market Dynamics
Figure 1.2: Segmentation of Smart City
Figure 1.3: Number of Connected Devices, Global, 2015-2021
Figure 1.4: Difference in Average Selling Price of Smart and Normal Kitchen Appliances
Figure 2.1: Strategies Adopted by the Key Players (2016-2020)
Figure 2.2: Share of Key Market Strategies and Developments (2016-2020)
Figure 2.3: New Product Launches and Developments Share (by Company)
Figure 2.4: Partnerships, Collaborations, and Joint Ventures Share (by Company)
Figure 2.5: Mergers and Acquisitions Share (by Company)
Figure 2.6: Business Expansion and Contracts Share (by Company)
Figure 2.7: Others (by Company)
Figure 3.1: Porter’s Five Forces Analysis for the Smart Kitchen Appliances Market
Figure 3.2: Year-Wise Patents Filed for Smart Kitchen Appliances, 2018-2019
Figure 3.3: Patent Analysis, (by Status), January 2018-December 2019
Figure 3.4: Patent Analysis (by Company), January 2017-December 2019
Figure 3.5: Patent Analysis, (by Applicant Profile), January 2018-December 2019
Figure 3.6: Patent Analysis (by Product), January 2018-December 2019
Figure 4.1: Smart Kitchen Appliances by Product
Figure 4.2: Smart Refrigerators in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 4.3: Smart Dishwashers in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 4.4: Smart Cooktops & Ranges in Smart Kitchen Appliances Market, $Million,

+44 20 8123 2220
info@marketpublishers.com

2018-2024
Figure 4.5: Smart Microwaves & Ovens in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 4.6: Smart Coffee Machines in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 5.1: Different Connectivity Methods of Smart Kitchen Appliances
Figure 5.2: Wi-Fi/Bluetooth Technology in Smart Kitchen Appliances Market, $Billion, 2018-2024
Figure 5.3: Wi-Fi Adoption in Key Region (As of January 2019)
Figure 5.4: Bluetooth Membership (by Region), 2018
Figure 5.5: Other Technologies in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 6.1: Types of Distribution Channels
Figure 6.2: Offline Distribution in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 6.3: Types of Offline Distribution Channel
Figure 6.4: Online Distribution in Smart Kitchen Appliances Market, $Billion, 2018-2024
Figure 6.5: Types of Online Distribution Channel
Figure 7.1: Common Technologies Used in the Smart Kitchen Appliances
Figure 7.2: Global Smart Kitchen Appliances (by End User)
Figure 7.3: Residential End Use in Smart Kitchen Appliances Market, $Billion, 2018-2024
Figure 7.4: Commercial End Use in Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.1: Regional Smart Kitchen Appliances Market Snapshot
Figure 8.2: North America Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.3: Factors Affecting the Adoption of Smart Kitchen Appliances in the U.S.
Figure 8.4: U.S. Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.5: Factors Affecting the Adoption of Smart Kitchen Appliances in Canada
Figure 8.6: Canada Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.7: Mexico Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.8: Factors Affecting the Adoption of Smart Kitchen Appliances in Mexico
Figure 8.9: Europe Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.10: Factors Affecting the Adoption of Smart Kitchen Appliances in Germany
Figure 8.11: Germany Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.12: Spain Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.13: France Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.14: Italy Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.15: Rest-of-Europe Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.16: Asia-Pacific Japan Smart Kitchen Appliances Market, $Million, 2018-2024

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Figure 8.17: Japan Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.18: India Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.19: Australia Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.20: South Korea Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.21: Rest-of-Asia-Pacific Japan Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.22: The U.K. Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.23: South America Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.24: Factors Affecting the Adoption of Smart Kitchen Appliances in Brazil
Figure 8.25: Brazil Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.26: Argentina Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.27: Factors Affecting the Adoption of Smart Kitchen Appliances in Argentina
Figure 8.28: Rest-of-South America Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.29: Middle East Africa Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.30: The U.A.E Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.31: Saudi Arabia Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.32: South Africa Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.33: Rest-of-Middle East Africa Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 8.34: China Smart Kitchen Appliances Market, $Million, 2018-2024
Figure 9.1: Segmentation of Key Companies Profiled by Headquarter Location
Figure 9.2: De’Longhi Group: Overall Financials, 2016-2018
Figure 9.3: De’Longhi Group: Net Revenue by Regional Segment, 2016-2018
Figure 9.4: De’Longhi Group: SWOT Analysis
Figure 9.5: Electrolux AB: Overall Financials, 2017-2019
Figure 9.6: Electrolux AB: Percentage of Net Revenue by Business Segment, 2019
Figure 9.7: Electrolux AB: Net Revenue by Regional Segment, 2017-2019
Figure 9.8: Electrolux AB: SWOT Analysis
Figure 9.9: Groupe SEB: Overall Financials, 2017-2019
Figure 9.10: Groupe SEB: Net Revenue by Business Segment, $Million, 2017-2019
Figure 9.11: Groupe SEB: Net Revenue by Regional Segment, 2017-2019
Figure 9.12: Groupe SEB: SWOT Analysis
Figure 9.13: Illycaff? S.p.A.: SWOT Analysis
Figure 9.14: Koninklijke Philips N.V.: Overall Financials, 2017-2019
Figure 9.15: Koninklijke Philips N.V.: Net Revenue by Business Segment, 2017-2019
Figure 9.16: Koninklijke Philips N.V.: Net Revenue by Regional Segment, 2017-2019
Figure 9.17: Koninklijke Philips N.V.: SWOT Analysis
Figure 9.18: LG Electronics Co., Ltd.: Overall Financials, 2017-2019

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Figure 9.19: LG Electronics Co., Ltd.: Net Revenue by Business Segment, 2017-2019
Figure 9.20: LG Electronics Co., Ltd.: SWOT Analysis
Figure 9.21: Midea Group Co., Ltd.: Overall Financials, 2016-2018
Figure 9.22: Midea Group Co., Ltd.: Net Revenue by Business Segment, 2016-2018
Figure 9.23: Midea Group Co., Ltd.: Net Revenue by Regional Segment, 2016-2018
Figure 9.24: Midea Group Co., Ltd.: SWOT Analysis
Figure 9.25: Miele & cie. KG: Overall Financials, 2016-2018
Figure 9.26: Miele & cie. KG: Net Revenue by Operating Segment, 2016-2018
Figure 9.27: Miele & cie. KG: Net Revenue by Regional Segment, 2016-2018
Figure 9.28: Miele & cie. KG: SWOT Analysis
Figure 9.29: Panasonic Corporation: Overall Financials, 2017-2019
Figure 9.30: Panasonic Corporation: Net Revenue (by Region), 2017-2019
Figure 9.31: Panasonic Corporation: Net Revenue (by Business Segment), 2017-2019
Figure 9.32: Panasonic Corporation: SWOT Analysis
Figure 9.33: Qingdao Haier Co., Ltd: Overall Financials, 2016-2018
Figure 9.34: Qingdao Haier Co., Ltd: Net Revenue by Segment, 2016-2018
Figure 9.35: Qingdao Haier Co., Ltd: Net Revenue by Regional Segment, 2016-2018
Figure 9.36: Qingdao Haier Co., Ltd: SWOT Analysis
Figure 9.37: Robert Bosch GmbH: Overall Financials, 2016-2018
Figure 9.38: Robert Bosch GmbH: Net Revenue by Business Segment, 2016-2018
Figure 9.39: Robert Bosch GmbH: Net Revenue by Regional Segment, 2016-2018
Figure 9.40: Robert Bosch GmbH: SWOT Analysis
Figure 9.41: Samsung Electronics Co., Ltd.: Overall Financials, 2017-2019
Figure 9.42: Samsung Electronics Co., Ltd.: Net Revenue by Business Segment, 2017-2019
Figure 9.43: Samsung Electronics Co., Ltd.: Net Revenue by Regional Segment, 2017-2019
Figure 9.44: Samsung Electronics Co., Ltd.: SWOT Analysis
Figure 9.45: Sharp Corporation: Overall Financials, 2017-2019
Figure 9.46: Sharp Corporation: Net Revenue by Segment, 2017-2019
Figure 9.47: Sharp Corporation: Net Revenue by Regional Segment, 2017-2019
Figure 9.48: Sharp Corporation : SWOT Analysis
Figure 9.49: Siemens AG: Overall Financials, 2016-2018
Figure 9.50: Siemens AG: SWOT Analysis
Figure 9.51: SMARTER APPLICATIONS LTD.: SWOT Analysis
Figure 9.52: Whirlpool Corporation: Overall Financials, 2016-2018
Figure 9.53: Whirlpool Corporation: Net Revenue by Business Segment, 2018
Figure 9.54: Whirlpool Corporation: Percentage of Net Revenue by Regional Segment, 2018

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Figure 10.1: Smart Kitchen Appliances Market Scope
Figure 10.2: Global Smart Kitchen Appliances Market Segmentation
Figure 10.3: Report Methodology
Figure 10.4: Primary Interviews Breakdown, by Player, Designation, and Region
Figure 10.5: Sources of Secondary Research
Figure 10.6: Data Triangulation
Figure 10.7: Top Down and Bottom-Up Approaches for Market Estimation

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