

Global Small Kitchen Appliances Market Research Report 2024(Status and Outlook)

<https://marketpublishers.com/r/GD55DCBDA185EN.html>

Date: November 2024

Pages: 170

Price: US\$ 3,200.00 (Single User License)

ID: GD55DCBDA185EN

Abstracts

Report Overview

Put simply, any electrical kitchen appliance that's not too big to move is a small kitchen appliance. The electric kettle that makes our first cup of tea in the morning, the toaster that cooks our toast exactly the way we like it, the iron that keeps our clothes crease free etc.

In recent years, the small kitchen appliance market has seen significant technological advancements. People in the market are looking for products that are easy to use and at the same time within their affordability. The capacity and functionality of the product are other important factors that consumers consider when purchasing small kitchen appliances in the market. Intelligent, energy-saving, wireless, and multi-functional have become important technological trends for small kitchen appliances. Furthermore, as more people move into urban areas and living spaces become smaller, there is an increasing demand for compact and space-saving home appliances. At the same time, consumers' consumption upgrades and consumer groups are continuously subdivided, making the demand for small kitchen appliances diversified. Manufacturers of small home appliances are still in the wake of fierce competition, and often lower prices to attract consumers, which leads to the prices of small home appliances gradually approaching those of fast-moving consumer goods.

The global Small Kitchen Appliances market size is projected to reach US\$ 57656.27 Million by 2029 from US\$ 38868.51 million in 2022 at a CAGR of 5.66% during 2023-2029. One of the major drivers of the Small Kitchen Appliances market is the increasing disposable income. As disposable income increases, consumers are more likely to purchase small kitchen appliances that offer convenience, premium quality and

advanced features. In many emerging markets, rising incomes have led to an expanding middle class that is increasingly looking for products of higher quality and functionality. This will drive the growth of the small kitchen appliances market.

In addition, health concerns are also driving the development of the small kitchen appliance market. With the ever-increasing pace of life and increasing pressure, sub-health and chronic diseases have gradually become the focus of society, and the concept of health preservation has also been rapidly popularized. Creative small household appliances such as health pots derived from consumers' health and wellness needs are receiving more attention.

Factors such as changing lifestyles, new product launches, proactive government policies, and the popularity of online sales channels have all become important drivers of the small kitchen appliance market.

However, on the other hand, the small kitchen appliance market is also facing many challenges. One of them is fierce competition and high market saturation. The technical barriers to the small household appliance industry are relatively low, and it is not difficult for new players to enter the industry and white goods leaders to deploy small household appliance business, and there is a risk of intensified market competition. At the same time, the market is highly fragmented with numerous players vying for market share. At the same time, new players are entering the market with innovative products, forcing existing players to keep up.

From the perspective of consumers, many small kitchen appliances do not belong to rigid demand. When consumers gradually return to rationality, the attractiveness of emerging Internet celebrity small household appliances to consumers gradually weakens. In the process, consumer preferences and tastes are constantly changing, and it is difficult for manufacturers to keep up with the changing trends. Consumers are often willing to sacrifice features and quality for lower prices, making it difficult for manufacturers to differentiate themselves based on features alone. One of the difficulties brought about by this is that consumers do not use it frequently, and the idle rate is high. After the novelty wears off, it is difficult to integrate into normal life, which leads to a lack of strong willingness to consume again. Excluding the possibility of being idle, returning to the use function itself, a small home appliance has a long service life, and it is difficult to form a repurchase of the same model in the short term. Only by constantly developing new categories can we continue to form purchases.

Return specific data. Segment by Type, the Small Kitchen Appliances can be split into

Air Fryer, Electric Frying Pan, Electric Pressure Cooker, Electric Steamer, Desktop Steam Oven, Health Pot, Frying Robot, Food Processor, Multi-Functional Pot, Others. During the year, Electric Pressure Cooker contributed the highest revenue in the market, and already accounted for a 7.55% market share in 2022. The Electric Pressure Cooker has become the most popular item due to its wide applicability and better processing effect on foods such as rice. During the forecast period of 2023-2029, we speculate that the market size of Multi-Functional Pot will expand at the highest growth rate, reaching a CAGR of 11.74%. This is a manifestation of the multi-functionality of small kitchen appliances for consumers.

On basis of geography, the Small Kitchen Appliances market is segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa, etc. Leading. In 2022, the Asia-Pacific region accounted for more than 44% of the market share and will reach the highest CAGR of 7.57% during the forecast period thereafter. The growth of this market is primarily dominated by growing population, rising disposable income, single households, and developing economies in the region. China, India, and Brazil are expected to lead the market in terms of volume growth. Other factors such as high penetration of small appliances compared to other regions will positively impact the market. Growing working-class population in Asia Pacific, coupled with trends in fast food consumption, is expected to further drive innovation in the small kitchen appliances market.

According to our calculations, the two indicators used to measure market concentration, CR5 and HHI, will be 36.56% and 3.05% in 2022, respectively. This shows a relatively low market concentration. The small kitchen appliances market is fragmented and highly competitive due to the presence of a large number of small and large players in the market. Companies are striving to innovate new multifunctional appliances to remain competitive and attract customers in the market. Stakeholders are implementing omnichannel marketing strategies to reach a wide range of customers across the globe. Diversification of products and locations may help the company maintain its business in the future. Many start-ups are also innovating different products, such as air fryers. Key players in the current market include Groupe SEB, Midea Group, JS Global Lifestyle Co., Ltd, Spectrum Brands Holdings, Inc, Zhejiang Supor Co.,Ltd, DeLonghi, Newell Brands, Koninklijke Philips N.V, BSH, Panasonic, Hamilton Beach Brands , Inc, Breville Group Ltd, Bear Electric Appliance Co., LTD, Zojirushi Corporation, Coway Co., Ltd., Keurig Dr Pepper, SEVERIN, Corelle , Shenzhen Crastal Technology Co.,Ltd, Glen Dimplex Home Appliances Ltd, Danby Products Inc ., NuWave LLC, The Metal Ware Corporation, Heatworks.

This report provides a deep insight into the global Small Kitchen Appliances market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Small Kitchen Appliances Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Small Kitchen Appliances market in any manner.

Global Small Kitchen Appliances Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Groupe SEB

Midea Group

JS Global Lifestyle Co.,Ltd

Spectrum Brands Holdings, Inc

Zhejiang Supor Co.,Ltd

DeLonghi

Newell Brands

Koninklijke Philips N.V

BSH

Panasonic

Hamilton Beach Brands, Inc

Breville Group Ltd

Bear Electric Appliance Co., LTD

Zojirushi Corporation

Coway Co., Ltd.

Keurig Dr Pepper

SEVERIN

Corelle

Shenzhen Crastal Technology Co.,ltd

Glen Dimplex Home Appliances Ltd

Danby Products Inc.

NuWave LLC

The Metal Ware Corporation

Heatworks

Market Segmentation (by Type)

Air Fryer

Electric Frying Pan

Electric Pressure Cooker

Electric Steamer

Desktop Steam Oven

Health Pot

Frying Robot

Food Processor

Multi-Functional Pot

Others

by Application

Market Segmentation (by Application)

Residential

Commercial

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Small Kitchen Appliances Market

Overview of the regional outlook of the Small Kitchen Appliances Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division

standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Small Kitchen Appliances Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development

potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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