

Kitchen Appliances Market by Type (Refrigerator, Cooking appliances, Dishwasher), by user application (User application, Commercial, Household), by fuel type (Fuel type, Electricity, Cooking gas), by product structure (Built-in, Free stand), Industry Trends, Estimation & Forecast, 2016 - 2024

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Abstracts

Kitchen Appliances Market was valued at \$181 billion in 2016 and is projected to reach \$297.1 billion by 2024, having a CAGR of 6.5% during the forecast period of 2017 to 2024. In 2016, the refrigerator segment generated the highest revenue share in the global kitchen appliance market.

Kitchen appliances are machines which are used to preparing food in efficient and convenient manner. Some of the examples of domestic kitchen appliances are blenders, microwave ovens, fridges, countertop stoves, dishwashers, food processors, ice cream makers, espresso machines, electric mixers, grills, coffee makers, electric toasters, waffle makers and gas stoves. In the current scenario, modern kitchen appliances provide better control on complicated and time-consuming kitchen tasks. In order to make food more delicious, the dependence of homemakers has inclined more towards advanced kitchen appliances. Introduction of innovative products such as combination convection ovens, induction hobs with preset cooking zones and refrigerators with advanced refrigeration technology can boost the global domestic kitchen appliances market.

MARKET DYNAMICS

Constantly increasing disposable income, rising health concerns and technological

advancements are some major factors which are driving the kitchen appliance market growth. Moreover, growing working class population paired with increasing consumption of fast food have led to the growing health concerns among customers. Additionally, consumers are opting for kitchen appliances with latest and advanced features so as to have easy and fast cooking. In addition to this, appliances with advanced technology complements the rising living standards of consumers, thus offering a sophisticated appearance to their kitchen environment. However, high energy consumption and emission of CFCs from refrigerating units can restrain the market growth. On the other hand, increasing adoption of smart kitchen appliances equipped with sensors can act as a future opportunity to the market growth, especially in the developed regions.

MARKET SEGMENTATION

The segmentation of the global kitchen appliances market is done on the basis of type, user application, fuel type, product structure and geography. By type, the market is segmented into refrigerator, cooking appliances, dishwasher, and others. By user application, the market is categorized as commercial and household. By fuel type, the market is segmented as electricity, cooling gas and others. Geographically, the market is bifurcated as North America, Europe, Asia-Pacific and Rest of World. Refrigerators held the largest market share of nearly 43% of the overall kitchen appliances market in 2016. This is because of the ability of refrigerators to preserve the freshness of the stored food and prevent them from decaying and hence, they have become an integral part of the household.

On the basis of geography, Asia-Pacific region is expected to grow at the highest CAGR of 7% during the forecast period owing to rising industrialization and disposable income in the region. Moreover, the commercial usage is also increasing, primarily, due to the increasing trend in food services establishment and changing food consumption patterns of the consumers.

Some major market players are Philips N.V., Panasonic, Whirlpool Corp, Electrolux, Bosch, Bosch, Life is Good (LG), Samsung, Morphy Richards, and Dacor, Inc.

KITCHEN APPLIANCES market segmentation

By Type

Refrigerator

Cooking appliances

Dishwasher

Others

By User Application

User application

Commercial

Household

By Fuel Type

Fuel type

Electricity

Cooking gas

Others

By Product Structure

Built-in

Free stand

By geography

North America

Europe

APAC

ROW

KEY MARKET PLAYERS

Philips N.V.

Panasonic

Whirlpool Corp

Electrolux

Robert Bosch GmbH

Life is Good (LG) Electronics

Samsung Group

Morphy Richards

Dacor, Inc.

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