

# **Cooktop Market Size, Share & Trends Analysis Report By Type (Gas Cooktops, Induction Cooktops), By Installation Type (Built-in, Freestanding), By Application, By Region, And Segment Forecasts, 2024 - 2030**

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## **Abstracts**

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### **Cooktop Market Growth & Trends**

The global cooktop market size is expected to reach at USD 172.51 billion by 2030, growing at a CAGR of 7.8% from 2024 to 2030, according to a new report by Grand View Research, Inc. The growing preference for home-cooked food and culinary experiences is propelling the demand for cooktops in residential settings. An increasing number of consumers have been cooking their food in the recent past. This could be due to growing health consciousness and the desire to eat nutritious home-cooked meals, the need to avoid food from unhygienic environments or places that use unhealthy ingredients and practices, and the rising costs of eating out.

Technological advancements in cooktops are providing opportunities for manufacturers by catering to evolving consumer preferences and offering innovative features. Strategic alliances with various types of advanced technologies can unlock new avenues for growth and innovation. For instance, Steki and Fireluft technologies offer cooktop manufacturers advancements in the power levels of the burner, digital control, and unique designs like halved grid heights. This presents a significant opportunity for key players in the cooktop market to differentiate themselves and gain a competitive edge.

With continuous technology advancement and prioritization of energy-efficient and

smart kitchen appliances, the demand for induction cooktops is likely to increase, driven by their eco-friendly features and compatibility with smart home setups. According to a survey published by ValuePenguin in September 2021, consumers concerned about the environment are purchasing energy-efficient kitchen appliances at a faster rate. In addition, among 1000 U.S. individuals surveyed, 65% of them owned at least one smart home device, out of which 17% opted for smart kitchen appliances, considering that they are better for the environment.

Moreover, the demand for cooktops is influenced by trends in home design and construction. As open-concept kitchens and contemporary home designs become more popular, there is a higher demand for integrated and aesthetically pleasing appliances that blend seamlessly into modern kitchens. Homeowners undertaking renovations or building new homes often prioritize stylish and efficient cooktops that complement their overall kitchen design. Environmental considerations also drive demand, with consumers increasingly seeking energy-efficient and sustainable cooktops that reduce their carbon footprint. These factors collectively contribute to the robust growth and diversification of the market.

Companies are expanding their regional reach by employing strategies such as product launches. One of the essential strategies for establishing a competitive edge is to develop products based on the market, price, competition, and reliable distribution networks. Many manufacturers prioritize partnerships and advertising in addition to developing innovative products. These marketing strategies are crucial for attracting the right customers and increasing brand recognition.

### Cooktop market report highlights

The evolution of smart home technology has revolutionized cooking. Modern kitchens now incorporate smart cooktops, induction cooktops, and stovetops. These smart appliances elevate the cooking experience by integrating state-of-the-art technology, connectivity, and artificial intelligence (AI).

Gas cooktop accounted for a substantial market share in 2023. Gas cooktops are commonly favored for their quick heating capabilities, precise temperature control, and familiarity among users. Furthermore, chefs often favor gas cooktops because they offer visual flames, facilitating better monitoring of cooking progress, as well as providing control over the flame and cooking temperature.

Built-in cooktops held the largest revenue share in 2023. The rising demand for built-in cooktops is attributed to the growing emphasis on kitchen aesthetics and design, as consumers prioritize sleek and modern appliances that seamlessly blend into their kitchen environments. Global industry leaders are meeting this demand by introducing innovative features and ranges of built-in cooktops, thereby propelling market growth in this segment.

The residential application segment accounted for the majority of the revenue share in 2023. As homeowners prioritize enhancing their kitchen spaces, the demand for innovative cooktops with advanced features and designs is expected to rise positively, driving the overall demand for cooktops in the residential sector.

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