

Household Slicer Market Size, Share & Trends Analysis Report By Product (Manual, Automatic), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Household Slicer Market Growth & Trends

The global household slicer market size is expected to reach USD 475.2 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.5% from 2020 to 2027. The growing trend of cooking as a hobby among younger millennials is driving the product demand. Consumers are cooking at home often due to the easy availability of recipes online and focusing on adopting a healthier lifestyle. In order to increase their market share, companies are focusing on social media marketing and increasing the supply of products in the market via home improvement centers and e-retailers.

Before the outbreak of COVID-19, salaried professionals and working couples in metro cities and large towns preferred eating out or ordering from nearby food outlets. But individuals had to resort to homemade food over the past six months. An increasing number of people have taken to social media platforms to discover new recipes and post pictures and videos of the food prepared. This has driven consumers to switch from regular cookware and kitchen utensils to more advanced tools that not only have better functions but are also aesthetically appealing.

The rising popularity of modular kitchens has resulted in higher instances of kitchen remodeling, thereby propelling the demand for cooking equipment and tools, such as slicers. Consumers are also increasing their expenditure on kitchen tools as open

kitchens are trending and ambiance has become a focal point of social gatherings.

The growing trend of house parties in western countries has resulted in consumers investing in cooking equipment, such as household slicers, in order to be well-equipped while preparing dishes. Moreover, food is a large part of festivals and other events that are typically celebrated at home, thereby driving the use of a professional set of slicers. The residential sector is anticipated to create high demand for household slicers with a rise in barbeque parties and the growing popularity of outdoor grilling as a form of leisure.

Increasing preference for modular kitchens, coupled with rising living standards, is driving the demand for slicers in the residential sector. In addition, the thriving residential sector is widening the scope of kitchen products across the globe. Over the past years, governments have been taking initiatives to promote advanced and sustainable residential constructions. For instance, according to the National Bureau of Statistics of China, in 2017, the total investment in real estate in China was around USD 1,628.31 billion, out of which, the investment for residential buildings was around USD 1,114.44 billion, which is 9.5% higher as compared to the previous year, 2016. Such growth in the residential sector is expected to propel the demand for kitchen tools in the region over the forecast period.

Household Slicer Market Report Highlights

By product, manual slicers led the market and accounted for a revenue share of 73.6% in 2019

Asia Pacific is expected to register the fastest CAGR of 6.2% from 2020 to 2027. Demand is anticipated to grow in the region due to an increase in the purchasing power of consumers and the rising preference for experimenting culinary skills

Offline distribution channels dominated the market by accounting for an 85.4% share of the global revenue in 2019.

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