

North America Cooking Range Market Size, Share & Trends Analysis Report By Fuel Type (Gas Cooking Range, Induction Cooking Range), By Size (30 Inches, 36 Inches), By Installation, By Distribution Channel, By Price Range, And Segment Forecasts, 2024 - 2030

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Abstracts

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North America Cooking Range Market Growth & Trends

The North America cooking range market size is anticipated to reach USD 18.31 billion by 2030 and is projected to grow at a CAGR of 7.8% from 2024 to 2030, according to a new report by Grand View Research, Inc. Changing energy efficiency standards for stoves and other appliances is driving manufacturers to innovate and offer more eco-friendly and energy-efficient cooking range options to consumers.

For instance, in February 2024, Samsung announced that 10 of its induction ranges had achieved certification under the newly established ENERGY STAR regulation for residential electric cooking products, in accordance with the U.S. Environmental Protection Agency (EPA). This move aligns with the company's commitment to energy efficiency, exemplified by the launch of the Bespoke AI Slide-In Induction Range.

Samsung also introduced energy monitoring and management features in its SmartThings app, promoting energy-conscious behavior among consumers. By emphasizing innovation in sustainable technology, Samsung aims to contribute to a cleaner energy future, with potential energy cost savings of USD 160 million annually.

Many consumers often prefer buying kitchen appliances like cooking ranges from home

improvement stores due to the wide selection, knowledgeable staff, and the ability to see and compare products in person. Moreover, these stores offer installation services and extended warranties, providing a more comprehensive shopping experience for customers. A December 2023 article by Bazaarvoice stated that when buying DIY and home renovation products such as appliances, about two out of every three consumers prefer to purchase in stores (that percentage climbs to 76% for consumers over 55). They prefer to visit physical stores since they can receive what they need faster and can consult with in-store sales representatives.

During the pandemic, many consumers in North America embarked on various home remodeling projects. According to HUIZHOU FAITH ELECTRIC MANUFACTURE CO., LTD., 23% of Canadians prioritized installing new appliances like kitchen ranges, making it the second most popular renovation project. This surge in demand even led to a widespread shortage of appliances across the country.

North America Cooking Range Market Report Highlights

Based on fuel type, the gas cooking ranges segment led the market with the largest revenue share of 46.09% in 2023. Gas cooking ranges are generally preferred for their quick heating capabilities, precise temperature control, and familiarity among users. Furthermore, chefs often favor gas ranges because they offer visual flames, facilitating better monitoring of cooking progress, as well as providing control over the flame and cooking temperature

Based on size, the 36 inches segment is expected to grow at a fastest CAGR of 9.6% from 2024 to 2030. For high-end remodeling projects, many designers recommend choosing a 36-inch model. This size provides enough space to accommodate at least five pots and pans with extra room, along with ample oven capacity for hosting dinner parties

Based on installation, the free-standing segment led the market with the largest revenue share of 70.12% in 2023. The increasing popularity of open-concept kitchen designs, which often feature freestanding cooking ranges as a focal point, is a key factor driving this segment

Based on distribution channel, the home improvement stores segment led the market with the significant revenue share of 38.28% in 2023. Home improvement stores serve a diverse clientele, including homeowners, contractors, and DIY enthusiasts seeking to upgrade, fix, or renovate their residences. These outlets

frequently offer professional guidance, workshops, and installation support, facilitating customers in their cooking range purchases and kitchen improvement projects

Based on price range, the USD 3,000 - USD 5,000 segment is expected to grow at the fastest CAGR from 2024 to 2030. This is due to increasing consumer demand for premium features and advanced technologies. In addition, the rising home renovation trends and the preference for high-quality appliances drive this growth market

North America dominated the market with the revenue share of 59% in 2023. The rising preference for technologically advanced cooking methods and energy-efficient appliances is fueling the product demand. In addition, the hospitality sector's demand for high-quality cooking ranges designed for commercial applications is driving market growth

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