

Smart Kitchen Appliances Market Size, Share & Trends Analysis Report By Product (Smart Refrigerators, Smart Cookware & Cook Tops, Smart Dishwashers, Smart Ovens), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Smart Kitchen Appliances Market Growth & Trends

The global smart kitchen appliances market size is expected to reach USD 60.19 billion by 2030, registering CAGR of 18.4% during the forecast period, according to a new report by Grand View Research, Inc. With pacing technological advancements, the kitchen appliances are experiencing a radical change, with a major focus on increasing efficiency around the kitchen and reducing the time spent in cleaning and cooking.

Sustainability is increasingly on the top of mind for the consumers, making the companies to adopt the eco-friendliness and releasing a green appliance that ranges from energy-saving features and to minimizing the carbon footprints. For example, LG is offering a solution with its Insta View Refrigerator which needs to knock twice on the door to view the interior contents, without opening the door. These refrigerators have also been recognized by the U.S. Environmental Protection Agency for their potential to significantly reduce the greenhouse gas emissions.

The residential segment of the smart kitchen appliance, through its products and innovation has become essential due to changes in the lifestyle, health, safety and convenience. It is also contributing to the employment opportunities and the nation's economic security. The factors promoting the growth of nation's economic security.

Connected home appliances include smart appliances (dishwashers, refrigerators, microwaves, etc.), safety & security systems and energy requirement like smart lighting.

Developed countries such as the U.S. Japan and U.K. along with developing countries like China, India have made various advancements in the kitchen appliances. The U.S. market has experienced a substantial growth in the smart kitchen remodeling projects for residential use. According to Alarm.org, 57% of the Americans admitted that using smart products is saving approximately 30 minutes of their time. 47% of the millennial are using smart home appliances.

The industry has been gaining prominence on account of the devices, enhanced with smart sensors and the Internet of Things (IoT). For example, June oven is a smart computer based counter top oven with features like intelligent alerts, video monitoring and meal planning. It also features weight sensors, thermometer and camera to run computer vision algorithms.

Smart Kitchen Appliances Market Report Highlights

The smart refrigerators segment was valued at USD 4,478 million in 2021 and is expected to reach a CAGR of 17.5% by 2030. These refrigerators use RFID and barcodes to detect and track the contents. Internal cameras, the ability to interact with the refrigerator's capabilities via a smartphone or tablet when away from home, and more flexible user-controlled cooling options are included in these refrigerators

Residential segment is expected to witness substantial growth over the forecast period with a CAGR of 18.9% from 2022 to 2030. Rising tourism and travel are adding interest of consumers towards different cooking cultures and multi-cuisine food, which is thereby contemplating consumers to opt for smart kitchen appliances in their households

Europe region was valued a USD 3623.6 million in 2021 and is expected to register a CAGR of 16.4% throughout the forecast period. The foodservice sector in the region has witnessed significant growth during the past few years. All the largest foodservice markets in Europe, including the U.K., France, Germany, Italy, Spain, and Russia, witnessed an increase in spending on Quick Service Restaurants (QSRs)

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