

Global Smart Ovens Market By Type (Counter-top and Built-in) By End User (Residential and Commercial) By Distribution Channel (Offline and Online) By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Smart Ovens Market size is expected to reach \$493.5 Million by 2026, rising at a market growth of 19.1% CAGR during the forecast period. Smart ovens are next-generation kitchen appliances with specialized features for receiving, processing, and sharing information via smartphones. Smart ovens are electrical microwave systems that provide Bluetooth or Wi-Fi. Smart ovens are attached to a smartphone or a companion app.

The companion app helps customers to remotely monitor and operate smart ovens. It can also be used to set up automatic functions. Voice commands and smart home apps related to smart ovens have been launched in recent years. Amazon Echo or Google Home helps users to monitor the voice of connected smart ovens. These ovens have all the features of conventional ovens, as well as extra settings and configurations.

The smart oven has experienced strong customer response primarily due to its high degree of accessibility and technological properties. It can be conveniently linked via NFC, Wi-Fi or Bluetooth technologies to a range of other smart kitchen appliances, including smart chimneys, refrigerators, and so on. The smart oven can be connected to a number of other kitchen appliances and other room devices, such as media players, room lights, sensors and so on.

With the sudden break of Covid-19 in late months of year 2019, the markets worldwide are unfortunately experiencing its grip. The suppliers and consumers of the products & Services are affected in a big way across the sectors resulting in declining revenues in last quarters of year 2019. The declining trend in market sizes is expected to not only sustain but will also amplify itself in year 2020 hugely disturbing the economies worldwide.

Based on Type, the market is segmented into Counter-top and Built-in. Based on End User, the market is segmented into Residential and Commercial. Based on Distribution Channel, the market is segmented into Offline and Online. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Product Launches and Acquisition. Based on the Analysis presented in the Cardinal matrix, Samsung Electronics Co., Ltd. is the major forerunners in the Smart Ovens Market. Companies such as Panasonic Corporation, Whirlpool Corporation, LG Corporation, June Life, Inc., Hitachi, Ltd., Tovala, Sharp Corporation, Robert Bosch GmbH, and Techtronic Industries Co., Ltd. are some of the key innovators in Smart Ovens Market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include LG Corporation (LG Electronics), Whirlpool Corporation, Samsung Electronics Co., Ltd. (Samsung Group), Panasonic Corporation, Sharp Corporation, Hitachi, Ltd., Robert Bosch GmbH, Techtronic Industries Co., Ltd., Tovala, June Life, Inc.

Recent strategies deployed in Smart Ovens Market

Partnerships, Collaborations, and Agreements:

Jan-2020: Panasonic collaborated with Drop, a leading smart kitchen platform. The collaboration was focused on launching microwave ovens utilizing Drop's guided cooking recipe format.

Oct-2018: LG came into partnership with SideChef, a home cooking platform offering meal planning, grocery delivery, and smart kitchen connectivity. Following the partnership, the former company aimed to integrate SideChef's into its 2018 line of smart ovens and ranges. Once the user selects a recipe on SideChef, LG appliances automatically start to perform pre-cook tasks such as heating the oven to the right temperature and trigger cooking timers.

Oct-2018: June signed partnership agreement with Whole Foods Market. The partnership enabled the company to integrate its smart cooking technology with the grocer's products. June's smart oven software update combines culinary utility with convenience. The appliance's user interface includes a Whole Foods Market icon that allows users to tap a button to cook preprogrammed food and recipes.

Aug-2018: Samsung partnered with Magnet Kitchen for the launch of the new Smart Kitchen. The new product line includes Smart Fridge Freezer, Smart Oven, Smart Dishwasher, and Smart Hob and Hood.

Acquisition and Mergers:

Dec-2018: Hitachi announced an agreement to acquire ABB's power grids division. The acquisition would broaden the company's portfolio of equipment for electricity networks.

Product Launches and Product Expansions:

Dec-2019: LG Electronics (LG) launched LG InstaView ThinQ Range with Air Fry. The complete cooking solution combines air frying and the company's InstaView technology with smart recipes in a seamless package that inspires users for creating nutritious meals in the comfort of their own homes.

Sep-2019: Panasonic launched the latest convection, grill, and combination cooking microwave, complete with Genius Sensor and One-Push Reheating technology.

Jul-2019: Panasonic introduced the NN-GN68KS Microwave Oven with Inverter Technology + FlashXpress Broiler, the compact countertop appliance. Together, Panasonic's Inverter technology and the dual infrared Flash Xpress Broiler can conveniently prepare a variety of frozen and fresh foods, plus cook, reheat and broil, both at the same time.

Jan-2019: Whirlpool and its sub-brands WLABS and KitchenAid released four new products with Google Assistant integration. The products launched are KitchenAid Smart Display, KitchenAid Connected Range, WLABS Smart Countertop Oven, and the Whirlpool Smart All-in-One Washer & Dryer.

Nov-2018: Tovala unveiled the second version of its eponymous oven. The oven features a complete redesign and a new version of its meal's packaging. The updated Tovala oven steams, bakes, toasts, and broils food. The oven relies on Wi-Fi to pull information about the prepackaged Tovala meals but the users can still operate the oven and its buttons without a connection.

Aug-2018: June introduced the second-generation Intelligent Ovencountertop oven. The oven uses a built-in camera, an internal processor, Wi-Fi connectivity, and software for identifying the foods placed inside. The oven will then access specific cook programs based on what it sees and set the cook time and temperature based on how people want their food to be cooked.

Apr-2018: Whirlpool unveiled W Collection. The collection features all smart appliances such as built-in ovens, microwaves, cooktops, and hoods.

Scope of the Study

Market Segmentation:

By Type

Counter-top and

Built-in

By End User

Residential and

Commercial

By Distribution Channel

Offline

Online

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

LG Corporation (LG Electronics)

Whirlpool Corporation

Samsung Electronics Co., Ltd. (Samsung Group)

Panasonic Corporation

Sharp Corporation

Hitachi, Ltd.

Robert Bosch GmbH

Techtronic Industries Co., Ltd.

Tovala

June Life, Inc.

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

Subscription based model available

Guaranteed best price

Assured post sales research support with 10% customization free

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