

Residential Toaster Ovens - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Residential Toaster Ovens Market size is estimated at USD 628.88 million in 2024, and is expected to reach USD 862.83 million by 2029, growing at a CAGR of 6.52% during the forecast period (2024-2029).

The increased demand for home appliances that help cook food quickly and conveniently is due to the growing number of working professionals and busy lifestyles. Vendors are trying to bring demand for time-efficient products among employed consumers. There is a high demand for residential toaster ovens because they come with multiple options, like intelligent connectivity and accessible cleaning features.

The primary factors that drive the residential toaster oven market are the rising number of fast food outlets and restaurants, coffee shops, quick service restaurants, and cafes, as well as the ease of fast cooking. As employment levels increase, disposable income increases, and the change in living standards increases the demand for residential toaster ovens because working women are growing and have less time to spend in the kitchen. They depend on restaurants, hotels, and bakeries for the meals.

Improper handling of toaster ovens can cause injuries to both children and adults. So manufacturers have made toasters with an automatic shut-off function, significantly reducing accidental risks for children by automatically shutting down according to the programmed timer setting. Also, manufacturers have made residential toaster ovens with fireproof wiring to enhance safety; thus, these features boost the market.

Residential Toaster Ovens Market Trends

Increasing Online Sales Driving The Market

The struggle among store-based retail shops and the time customers spend in the shops increased the demand for online shopping. Consumers favor online channels over conventional in-store purchases because it is an easy financing option, and also, a lot of discounts can be availed by consumers from online platforms like Flipkart and Amazon. For all consumers, online channels have become an important way to purchase items. Through online channels, consumers can explore various products, compare prices, and take less time to select. Thus, rising sales in online channels drive the residential toaster ovens market.

North America Dominates The Market

North America contributes to a significant share of the global market. Increased demand for residential toasters is driven by increasing working population. The working population demands appliances in which food can be prepared quickly and also it has less cleaning and maintenance compared to the traditional gas ovens. Consumer awareness regarding the benefits of residential toaster ovens is higher in North America than in other regions. For example, brands like Hamilton Beach have residential toaster ovens that are technologically advanced and have improved aesthetic features such as color, design, and shape. Thus, these features increase the demand for residential toaster ovens market in North America.

Residential Toaster Ovens Industry Overview

The residential toaster ovens market is fragmented. Residential toaster oven manufacturers focus on developing customized and innovative products to increase revenue from a specific product category. They are also investing in online marketing campaigns to drive sales through digital platforms. Companies also focus on energy-efficient appliances to provide solutions for energy savings. The major players are AB Electrolux, Bajaj Electricals Ltd, Brentwood Appliance Inc., Breville Pty Ltd, and De Longhi SpA.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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