

Toasters - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Toasters Market size is estimated at USD 4.20 billion in 2024, and is expected to reach USD 5.09 billion by 2029, growing at a CAGR of 3.91% during the forecast period (2024-2029).

A toasting device is used to toast bread, bagels, and other bread-related foods. Toasters are generally used for home and commercial applications such as restaurants and cafes. Toasters are available in the market in various types, such as pop-up toasters, standard oven toasters, air fryer toasters, and others. Users can make other dishes in toasters, such as pizza, besides toasting bread. The market is witnessing a technological integration of products for smart home applications. This factor, coupled with people's increasing income levels across the globe, is shifting the customer focus towards high-end home appliances such as toasters. The focus shift has also encouraged players in the market to introduce new and technologically advanced appliances.

An increase in the disposable income of individuals results in enhanced purchasing power, which is expected to boost the market's growth. The toasters market is likely to grow significantly due to rapid urbanization worldwide.

Toasters Market Trends

Growing Sales of Toasters through Online Distribution Channels

The surge in disposable income and shifting dietary preferences, exemplified by the growing inclination towards healthier breakfast choices, propels the demand for toasters. The increasing purchasing power of individuals stands out as a primary

catalyst for market expansion. Bread is fundamental in breakfast menus worldwide, making toasters indispensable for conveniently preparing delicious meals, including perfectly toasted slices. Such factors play a pivotal role in sustaining high product demand. As consumers prioritize health, they seek toasters capable of accommodating gluten-free, whole-grain, and low-fat bread varieties. In response, manufacturers are introducing toasters with innovative features tailored to meet diverse bread preferences. To meet customer requirements, manufacturers offer toasters with wide range of functionalities. Additionally, the demand for intelligent toasters is rising, led by proliferation of smart homes. Customers are turning to e-commerce platforms and marketplaces like Amazon to purchase these toasters, attracted by competitive pricing and the extensive product range available for comparison.

Asia Pacific Leading the Regional Market

Asia Pacific has witnessed high tourism from across the world. Countries such as China, India, Indonesia, Japan, and South Korea are prominent tourism destinations. Toasted bread and butter are among tourists' leading breakfast and meal preferences. This factor increases the demand for toasters and other appliances used in hotels and restaurants. Asia Pacific regions have also witnessed growing disposable income that gives rise to demand for home and kitchen appliances. Urbanization and product development will drive growth in the forecast year. Government initiatives to increase awareness of energy consumption and rising energy prices will also drive demand for energy-efficient and eco-friendly toasters.

Toasters Industry Overview

The report covers the major players operating in the toasters market. The market is consolidated, with many players present across the market. Few significant players currently dominate the toasters market. The report shows technology adoption in the sector, initiatives the companies took toward changes in product specifications, and many other factors that can drive the market during the forecast period. A few major players in the market include Breville, Morphy Richards, Hamilton Beach, Black+Decker, and Cuisinart, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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