

# **Electric Rice Cooker Market Forecasts to 2030 – Global Analysis By Product (Standard Rice Cooker, Multifunctional Rice Cooker, Induction Rice Cooker, Smart Rice Cooker and Other Products), Capacity, Power Rating, Distribution Channel, Technology, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Electric Rice Cooker Market is accounted for \$3.773 billion in 2024 and is expected to reach \$5.92 billion by 2030 growing at a CAGR of 7.8% during the forecast period. An electric rice cooker is a kitchen appliance designed to automate the process of cooking rice. It consists of a heating element, an inner cooking pot, and a thermostat that regulates temperature and cooking time. The user adds rice and water, and the cooker heats up until the water is absorbed or evaporates, ensuring perfectly cooked rice. Many models offer additional features such as steaming, slow cooking, and warming functions. Electric rice cookers are widely used for their convenience, efficiency, and ability to deliver consistent cooking results with minimal supervision.

Market Dynamics:

Driver:

Growing urbanization & nuclear families

Compact and practical kitchen equipment is becoming indispensable for tiny living areas as more people move into cities. Electric rice cookers are the popular option since busy lives raise the demand for time-saving cooking options. Automated appliances that

make meal preparation easier are sought after by dual-income households. The growing number of students and working professionals living alone contributes to the market's expansion. Additionally, customers may now purchase sophisticated, multipurpose rice cookers because to rising disposable income.

#### Restraint:

##### Limited awareness in rural areas

Many rural customers rely on conventional cooking techniques because they are unaware of the advantages of electric rice cookers. Widespread adoption is hampered by ignorance about time-saving and energy-efficient features. Potential purchasers are further deterred by false information on power usage and safety issues. It is challenging for companies to educate consumers in rural places due to a lack of retail presence and limited marketing activities. As a result, despite rising urban demand, the market finds it difficult to grow in rural areas.

#### Opportunity:

##### Growing hospitality & food service industry

Bulk rice preparation is necessary for restaurants, hotels and catering businesses, which is why automated cookers are crucial. The growing demand for dependable rice-cooking solutions has been exacerbated by the global popularity of Asian cuisine. Electric rice cookers also save time and energy, which is in line with the industry's emphasis on operational efficiency. Improvements in smart cooking technology, such as programmable settings, make them more appealing in commercial kitchens. Electric rice cooker sales are expected to rise sharply as the food service industry grows.

#### Threat:

##### Raw material price volatility

Manufacturers must often modify pricing due to fluctuations in the cost of metal, plastic, and electrical components, which has an impact on profitability. Unexpected cost increases may result in higher retail pricing and less demand from customers. In order to keep prices competitive, manufacturers may sacrifice quality, which might harm a brand's image. Production delays may arise from supply chain instability brought on by price swings. In general, market participants face operational and financial difficulties as

a result of unpredictable raw material costs.

### Covid-19 Impact

The COVID-19 pandemic significantly impacted the electric rice cooker market, causing supply chain disruptions, factory shutdowns, and fluctuations in raw material availability. However, increased home cooking due to lockdowns boosted demand, especially through e-commerce channels. Consumers sought convenient, automated cooking solutions, driving sales growth. Post-pandemic, the market stabilized with innovations like smart rice cookers and energy-efficient models. While economic uncertainties persisted, rising health-conscious trends and a preference for home-cooked meals sustained market expansion globally.

The smart rice cooker segment is expected to be the largest during the forecast period

The smart rice cooker segment is expected to account for the largest market share during the forecast period, due to its advanced features like IoT connectivity and smartphone integration. Consumers prefer these smart appliances for their convenience, automated cooking functions, and precise temperature control. Energy efficiency and customizable cooking modes make them appealing to health-conscious and tech-savvy users. Demand is further increased by urbanisation and rising disposable incomes, particularly for smart houses. Continuous innovation by manufacturers enhances product offerings, fuelling market growth.

The hospitality sector segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the hospitality sector segment is predicted to witness the highest growth rate by increasing demand for high-capacity, efficient cooking appliances in hotels, restaurants, and catering services. Bulk cooking requirements necessitate advanced features like multi-functionality, rapid cooking, and energy efficiency, boosting market growth. The rising trend of buffet dining and cloud kitchens further accelerates the adoption of electric rice cookers for consistent quality and convenience. Additionally, the sector's focus on automation and labor cost reduction encourages the use of smart rice cookers with IoT integration.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest

market share driven by rising consumer demand for convenient and energy-efficient cooking appliances. Increasing adoption of smart kitchen technologies, growing urbanization, and busy lifestyles are fuelling market expansion. Key players focus on innovations like multi-functionality, digital controls, and smart connectivity. The U.S. dominates the market, followed by Canada and Mexico. E-commerce and retail distribution channels play a crucial role in sales.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, owing to increasing urbanization, rising disposable incomes. Countries like China, India, and Japan drive demand, supported by expanding middle-class populations and busy lifestyles. Technological advancements, such as smart and induction-based rice cookers, further boost market growth. The rise in e-commerce and offline retail distribution enhances accessibility. Additionally, manufacturers focus on energy efficiency and multifunctionality to attract consumers in this competitive market.

Key players in the market

Some of the key players profiled in the Electric Rice Cooker Market include Philips India Limited, Bajaj Electricals Ltd, TTK Prestige Limited, STOVE KRAFT LIMITED, Panasonic India Pvt Ltd, USHA INTERNATIONAL LIMITED, Havells India Ltd, Butterfly Gandhimathi Appliances Limited, Toshiba Lifestyle Products and Services Corporation, KENT RO SYSTEMS LTD, Zojirushi Corporation, Aroma Housewares Company, Breville Group Limited, Hamilton Holdings Company, Midea Group Company, Electrolux AB, Cuckoo Electronics Co., Ltd. and Tiger Corporation.

Key Developments:

In December 2024, Stove Kraft entered into a strategic partnership with IKEA to develop a range of cookware, including electric rice cookers, to be sold through IKEA's global network of stores. This collaboration is expected to bolster Stove Kraft's international reach and brand recognition.

In October 2024, Panasonic partnered with T-Hub, an Indian startup incubator, to advance the commercialization of its Nessum High Definition – Power Line Communication (HD-PLC) technology in India. This collaboration aims to introduce cost-effective data communication solutions, which could be integrated into smart appliances like electric rice cookers, enhancing their connectivity and functionality.

In May 2023, Philips India partnered with NODWIN Gaming, a prominent esports company, to launch the Philips OneBlade QP1424, an enhanced male grooming product designed for Gen Z consumers. This collaboration positioned Philips as the official styling partner for the Valorant Challengers South Asia Tournament, aiming to engage the gaming community and promote personal grooming among young adults.

#### Products Covered:

Standard Rice Cooker

Multifunctional Rice Cooker

Induction Rice Cooker

Smart Rice Cooker

Other Products

#### Capacities Covered:

Below 1 Liter

1 – 1.5 Liters

1.5 – 2 Liters

2 – 3 Liters

Above 3 Liters

#### Power Ratings Covered:

Below 500W

500W – 1000W

1000W – 1500W

Above 1500W

**Distribution Channels Covered:**

Online Retail

Offline Retail

**Technologies Covered:**

Conventional Heating

Induction Heating

Fuzzy Logic & AI-Based Rice Cookers

Other Technologies

**End Users Covered:**

Food Service Industry

Hospitality Sector

Institutional Sector

Healthcare & Welfare Facilities

Industrial & Large-Scale Kitchens

Other End Users

**Regions Covered:**

## North America

US

Canada

Mexico

## Europe

Germany

UK

Italy

France

Spain

Rest of Europe

## Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

## South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

## Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

## Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

## Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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