

Microwave Oven Market ? Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product (Convection, Grill and Solo), By Application (Household and Commercial), By Structure (Free-Standing and Built-in), By Region & Competition, 2021-2031F

<https://marketpublishers.com/r/M2537C6B81EBEN.html>

Date: January 2026

Pages: 185

Price: US\$ 4,500.00 (Single User License)

ID: M2537C6B81EBEN

Abstracts

The Global Microwave Oven Market is projected to expand from USD 15.82 Billion in 2025 to USD 22.08 Billion by 2031, reflecting a CAGR of 5.71%. As kitchen appliances that utilize electromagnetic radiation to induce dielectric heating, microwave ovens are essential for the rapid thermal processing of food. The primary factors sustaining this market include the rapid rate of global urbanization and the increase in dual-income households, both of which drive the need for time-efficient cooking solutions. Additionally, the growing availability and consumption of frozen and ready-to-eat meals establish a fundamental demand for these devices that exists independently of transient technological features.

However, a major obstacle hindering broader market growth is the high level of saturation in developed economies, where ownership is nearly universal and sales depend heavily on long replacement cycles rather than new adoption. Despite this challenge, the manufacturing sector remains resilient due to strong external demand. According to the China Household Electrical Appliances Association, the export value of the home appliance industry, which includes microwave manufacturing, reached a record 112.42 billion U.S. dollars in 2024, representing a 14 percent year-on-year increase.

Market Driver

The integration of smart kitchens and IoT-enabled connectivity is fundamentally transforming the market, as consumers increasingly demand appliances that provide remote monitoring and AI-assisted cooking capabilities. Manufacturers are shifting from producing standalone units to creating integrated ecosystems where microwave ovens communicate with other devices, thereby driving replacement demand even in saturated regions. This move toward connected hardware is reflected in the financial results of leading innovators; according to LG Electronics' 'Fourth-Quarter and 2023 Financial Results' in January 2024, their Home Appliance & Air Solution Company reached a record annual revenue of 30.14 trillion South Korean Won, a success attributed to the expanded deployment of home appliance operating systems and subscription-based smart services.

Simultaneously, rising disposable incomes and the modernization of kitchens in emerging markets are fueling the adoption of premium, multifunctional units. As the middle class expands, there is a distinct shift away from basic models toward advanced appliances that combine high performance with aesthetic appeal. This trend is evident in regional growth metrics; for instance, Whirlpool of India reported a 9.8 percent year-on-year increase in consolidated profit before tax in their 'Annual Report 2023-24' released in July 2024, citing strong demand for premium appliances. Similarly, Panasonic Holdings Corporation reported that its Lifestyle segment, which includes kitchen appliances, generated sales of 3,494.4 billion Japanese Yen for the fiscal year ending March 2024.

Market Challenge

A major impediment to the Global Microwave Oven Market is the high degree of saturation within developed economies. In mature regions such as North America, Western Europe, and Japan, household ownership of microwave ovens has reached near-universal levels, leaving very little room for growth through first-time buyers. Consequently, market momentum in these areas relies heavily on replacement cycles, where sales are primarily driven by the breakdown of existing units or kitchen renovation projects rather than new adoption. This dependence on replacement demand creates a cyclical and often stagnant sales environment, limiting manufacturers' ability to achieve sustained volume growth and leaving the market vulnerable to economic downturns that delay discretionary upgrades.

This market maturity and the resulting pressure on growth are reflected in recent industrial performance data from established regions. According to the German

Electrical and Electronic Manufacturers' Association (ZVEI), incoming orders for the electrical and digital industry, which includes the home appliance sector, declined by 2.2% in 2023 compared to the previous year. This contraction underscores the structural difficulty manufacturers face in generating fresh demand within fully penetrated markets, where the longevity of existing appliances limits the frequency of consumer repurchase decisions.

Market Trends

The popularity of compact and portable model configurations remains a dominant force in the market, balancing the industry's strategic push toward complex integrated systems. This trend is driven by the increasing density of urban living environments where kitchen space is limited, necessitating flexible, standalone appliances that do not require permanent installation. The enduring demand for this form factor is evident in the performance of volume leaders; according to Midea Group's '2024 Annual Report' released in March 2025, the company maintained its position as the market leader in desktop microwave ovens across China's online and offline channels, a segment that significantly contributed to its record total revenue of 409.08 billion Renminbi.

Concurrently, the adoption of inverter technology for energy efficiency is reshaping product development as manufacturers adapt to rigorous environmental standards and rising utility costs. This trend goes beyond basic functionality, driving the engineering of appliances that deliver precise, continuous heating while significantly reducing carbon footprints through advanced power management. The industry's commitment to this sustainable transition is highlighted by recent corporate milestones; according to BSH Hausger?te GmbH's annual results in April 2025, the company successfully expanded its sustainable product portfolio, notably the 'Green Collection' which features appliances designed to achieve a 50 percent reduction in carbon footprint, demonstrating the commercial and ecological viability of advanced efficiency technologies.

Key Market Players

Whirlpool

Samsung

LG Electronics

Panasonic

Sharp

Haier

Electrolux

Bosch

Midea

Toshiba

Report Scope

In this report, the Global Microwave Oven Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Microwave Oven Market, By Product

Convection

Grill

Solo

Microwave Oven Market, By Application

Household

Commercial

Microwave Oven Market, By Structure

Free-Standing

Built-in

Microwave Oven Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Microwave Oven Market.

Available Customizations:

Global Microwave Oven Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMER

5. GLOBAL MICROWAVE OVEN MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Product (Convection, Grill, Solo)
 - 5.2.2. By Application (Household, Commercial)
 - 5.2.3. By Structure (Free-Standing, Built-in)
 - 5.2.4. By Region

5.2.5. By Company (2025)

5.3. Market Map

6. NORTH AMERICA MICROWAVE OVEN MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Product

6.2.2. By Application

6.2.3. By Structure

6.2.4. By Country

6.3. North America: Country Analysis

6.3.1. United States Microwave Oven Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Product

6.3.1.2.2. By Application

6.3.1.2.3. By Structure

6.3.2. Canada Microwave Oven Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Product

6.3.2.2.2. By Application

6.3.2.2.3. By Structure

6.3.3. Mexico Microwave Oven Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Product

6.3.3.2.2. By Application

6.3.3.2.3. By Structure

7. EUROPE MICROWAVE OVEN MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Product

7.2.2. By Application

7.2.3. By Structure

7.2.4. By Country

7.3. Europe: Country Analysis

7.3.1. Germany Microwave Oven Market Outlook

7.3.1.1. Market Size & Forecast

7.3.1.1.1. By Value

7.3.1.2. Market Share & Forecast

7.3.1.2.1. By Product

7.3.1.2.2. By Application

7.3.1.2.3. By Structure

7.3.2. France Microwave Oven Market Outlook

7.3.2.1. Market Size & Forecast

7.3.2.1.1. By Value

7.3.2.2. Market Share & Forecast

7.3.2.2.1. By Product

7.3.2.2.2. By Application

7.3.2.2.3. By Structure

7.3.3. United Kingdom Microwave Oven Market Outlook

7.3.3.1. Market Size & Forecast

7.3.3.1.1. By Value

7.3.3.2. Market Share & Forecast

7.3.3.2.1. By Product

7.3.3.2.2. By Application

7.3.3.2.3. By Structure

7.3.4. Italy Microwave Oven Market Outlook

7.3.4.1. Market Size & Forecast

7.3.4.1.1. By Value

7.3.4.2. Market Share & Forecast

7.3.4.2.1. By Product

7.3.4.2.2. By Application

7.3.4.2.3. By Structure

7.3.5. Spain Microwave Oven Market Outlook

7.3.5.1. Market Size & Forecast

7.3.5.1.1. By Value

7.3.5.2. Market Share & Forecast

7.3.5.2.1. By Product

- 7.3.5.2.2. By Application
- 7.3.5.2.3. By Structure

8. ASIA PACIFIC MICROWAVE OVEN MARKET OUTLOOK

8.1. Market Size & Forecast

- 8.1.1. By Value

8.2. Market Share & Forecast

- 8.2.1. By Product
- 8.2.2. By Application
- 8.2.3. By Structure
- 8.2.4. By Country

8.3. Asia Pacific: Country Analysis

8.3.1. China Microwave Oven Market Outlook

- 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
- 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Product
 - 8.3.1.2.2. By Application
 - 8.3.1.2.3. By Structure

8.3.2. India Microwave Oven Market Outlook

- 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
- 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Product
 - 8.3.2.2.2. By Application
 - 8.3.2.2.3. By Structure

8.3.3. Japan Microwave Oven Market Outlook

- 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
- 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Product
 - 8.3.3.2.2. By Application
 - 8.3.3.2.3. By Structure

8.3.4. South Korea Microwave Oven Market Outlook

- 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
- 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Product

- 8.3.4.2.2. By Application
- 8.3.4.2.3. By Structure
- 8.3.5. Australia Microwave Oven Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Product
 - 8.3.5.2.2. By Application
 - 8.3.5.2.3. By Structure

9. MIDDLE EAST & AFRICA MICROWAVE OVEN MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Product
 - 9.2.2. By Application
 - 9.2.3. By Structure
 - 9.2.4. By Country
- 9.3. Middle East & Africa: Country Analysis
 - 9.3.1. Saudi Arabia Microwave Oven Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Product
 - 9.3.1.2.2. By Application
 - 9.3.1.2.3. By Structure
 - 9.3.2. UAE Microwave Oven Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Product
 - 9.3.2.2.2. By Application
 - 9.3.2.2.3. By Structure
 - 9.3.3. South Africa Microwave Oven Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Product

9.3.3.2.2. By Application

9.3.3.2.3. By Structure

10. SOUTH AMERICA MICROWAVE OVEN MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Product

10.2.2. By Application

10.2.3. By Structure

10.2.4. By Country

10.3. South America: Country Analysis

10.3.1. Brazil Microwave Oven Market Outlook

10.3.1.1. Market Size & Forecast

10.3.1.1.1. By Value

10.3.1.2. Market Share & Forecast

10.3.1.2.1. By Product

10.3.1.2.2. By Application

10.3.1.2.3. By Structure

10.3.2. Colombia Microwave Oven Market Outlook

10.3.2.1. Market Size & Forecast

10.3.2.1.1. By Value

10.3.2.2. Market Share & Forecast

10.3.2.2.1. By Product

10.3.2.2.2. By Application

10.3.2.2.3. By Structure

10.3.3. Argentina Microwave Oven Market Outlook

10.3.3.1. Market Size & Forecast

10.3.3.1.1. By Value

10.3.3.2. Market Share & Forecast

10.3.3.2.1. By Product

10.3.3.2.2. By Application

10.3.3.2.3. By Structure

11. MARKET DYNAMICS

11.1. Drivers

11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

- 12.1. Merger & Acquisition (If Any)
- 12.2. Product Launches (If Any)
- 12.3. Recent Developments

13. GLOBAL MICROWAVE OVEN MARKET: SWOT ANALYSIS

14. PORTER'S FIVE FORCES ANALYSIS

- 14.1. Competition in the Industry
- 14.2. Potential of New Entrants
- 14.3. Power of Suppliers
- 14.4. Power of Customers
- 14.5. Threat of Substitute Products

15. COMPETITIVE LANDSCAPE

- 15.1. Whirlpool
 - 15.1.1. Business Overview
 - 15.1.2. Products & Services
 - 15.1.3. Recent Developments
 - 15.1.4. Key Personnel
 - 15.1.5. SWOT Analysis
- 15.2. Samsung
- 15.3. LG Electronics
- 15.4. Panasonic
- 15.5. Sharp
- 15.6. Haier
- 15.7. Electrolux
- 15.8. Bosch
- 15.9. Midea
- 15.10. Toshiba

16. STRATEGIC RECOMMENDATIONS

17. ABOUT US & DISCLAIMER

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