

Electric Rice Cooker Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Product Type (Standard, Multifunction & Induction Heat), By Capacity (Less Than 2 Litre, 2 Litre – 4 Litre and More Than 4 Litre), By End Use (Residential Vs. Commercial), By Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, Multi-Branded Stores, Online, Exclusive Stores & Others (Direct Sales, Distributors & Dealers)), By Region, Competition

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Abstracts

Global electric rice cooker market is anticipated to grow at brisk rate through 2028 on account of shifting consumer preference in favor of energy-efficient cooking equipment, such as the electric rice cooker and increasing reliance on electrical appliances that are simple to operate and take less time to prepare. Additionally, advances in the technology are expected to positively influence the growth of the market in the next five years.

Electric rice cookers regulate the cooking of rice by electrically adjusting heat and timing. And furthermore, it includes a variety of cooking programmed that allow for the preparation of a wide variety of foods, including grains, different types of rice, oatmeal, and hot cereal, steam vegetables, cooking soups, and stews. This is one of the main reasons why they are a popular culinary equipment. Additionally, 127.63M number of households in the United State and revenue of rice cooker in China was 218.265 million in 2019 , is projected to further fuel the market growth during the forecast period.

The creation of connected kitchen appliances is a result of the industry's top players changing their attention from product development to innovation to gain a competitive edge. As a result of the Internet of Things (IoT) being used to connect electric rice cookers, connected cooking has become more and more popular over the past several years. For instance, the first IoT-enabled smart rice cooker in India was just unveiled by TTK Prestige. This appliance can be remotely managed and controlled from the user's phone using the Prestige Smart App, making it ideal for anyone leading a busy lifestyle.

Consumer preferences have changed, allowing manufacturers of kitchen appliances to experiment with new product designs. These goods enable the producers of kitchen appliances to diversify their product lines and better meet customers' expanding needs. By using a product expansion plan, they can reach a wider market and increase their consumer base. Additionally, to accommodate domestic and commercial uses, the manufacturing companies are concentrating on providing multifunctionality features electric rice cooker in a different range of capacities, from tiny to extra-large. For instance, Panasonic Corporation, Zojirushi America Corporation, Group SEB, Breville Group, Midea Group are offering multifunction electric rice cooker.

Rising Demand for Energy Efficiency and Versatile Cooking Option Fueling the Market Growth

The one of the key factors anticipated to propel the market over the coming few years is the growing significance of energy-saving appliances like induction heat electric rice cooker and multifunction electric rice cooker by reduce time required to do the household chores. And multi-function programmed for cooking such as different types of rice cook, steaming features, making soups etc. Additionally increasing numbers of working women and their busy lifestyle of both the family members (wife & husband) with their office works and they are having less time to do the daily household work. So, these appliances help save time for themselves and as well as increases efficiency in their workforce. Hence, this factor is attributed to increase the market growth.

Increasing Usage in Commercial Sector Fuel the Market Growth

The commercial electric rice cooker segment is expected to grow a CAGR of 7.30% from 2018 to 2028, due to its low maintenance and monitoring requirements. Better cooking and even heating are ensured by the 3D heating mode, electric rice cookers are anticipated to become more prevalent in commercial sectors like hotels and restaurants. Additionally, the government restrictions prohibiting the use of gas

connections in densely populated commercial areas will also promote the rise in demand for electric rice cookers for commercial use.

New technological innovations driving the Market Growth

Due to rising consumer demand for more premium household products, manufacturers are being compelled to create new product releases. Such as LCD display with timer, nonstick inner cooking pan, 3D heating technology and portability programmable settings. For instance, TTK Prestige offers a smart electric rice cooker, Zojirushi American Corporation offering a micro computerized fuzzy logic technology.

Market Segmentation

The global electric rice cooker market is segmented based on product type, capacity, end use, distribution channel, region, and competition landscape. Based on product type, the market is further fragmented into Standard, Multifunction & Induction. Based on capacity, the market is divided into the Less Than 2 Litre, 2 Litre – 4 Litre and More Than 4 Litre. Based on end use, the further divide into residential vs commercial. Based on distribution channels, the market is segmented into supermarkets/hypermarkets, specialty stores, multi-branded stores, online, exclusive stores & others (direct sales, distributors & dealers). The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Asia-Pacific, Europe, North America, South America, and Middle East & Africa.

Company Profiles

Midea Group Co., Ltd., Panasonic Corporation, Group SEB, Breville Group, Zojirushi America Corporation, Koninklijke Philips N.V., TTK Prestige Limited, AB Electrolux, Newell Brands (Oster) and Aroma Housewares Company are among the major market players in the global electric rice cooker market. Various companies are offering a wide variety of electric rice cooker such as standard, multifunction, induction heat. To remain competitive in the market companies are focusing on new innovations and launches.

Report Scope:

In this report, the global electric rice cooker market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Electric Rice Cooker Market, By Product Type:

Standard

Multifunction

Induction Heat

Electric Rice Cooker Market, By Capacity:

Less Than 2 Litre

2 Litre – 4 Litre

More Than 4 Litre

Electric Rice Cooker Market, By End Use:

Residential

Commercial

Electric Rice Cooker Market, By Distribution Channel:

Supermarkets/Hypermarkets

Specialty Stores

Multi-Branded Stores

Online

Exclusive Stores

Others (Direct Sales, Distributors & Dealers)

Electric Rice Cooker Market, By Region:

Asia-Pacific

China

Japan

India

Indonesia

Vietnam

Europe

France

Germany

United Kingdom

Italy

Spain

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

South Africa

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global electric rice cooker market.

Available Customizations:

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).

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