

# Global Microwave Oven Market, By Product (Convection, Grill and Solo), By Application (Household and Commercial), By Structure (Free-Standing and Built-in), By Region, Competition, Forecast & Opportunities, 2026F

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# Abstracts

The global microwave oven market was valued at USD29845.56 million in 2020 and is expected to grow at an increasing rate of over 4.31% during the forecast period. The global microwave oven market is driven by the increasing population and growing demand for technology and smart kitchen. Additionally, growing popularity among consumers, and increasing disposable income of consumers are expected to elevate the demand for microwave oven, thereby driving the market growth through 2026F. Furthermore, growing urbanization, industrialization, improving standard of living of consumers, and increasing number of nuclear families are positively influencing the market growth. With the advancement in technology, more companies are likely to develop products that consume less energy and energy efficient over the traditional counterparts. The growing craze of connectivity between home appliances and innovations, such as inverter-based microwave ovens, is forecast to generate new opportunities in the market.

The increase in the propensity of consumers to spend on appliances that assist them on kitchen chores is facilitating the growth of the microwave oven market worldwide. The changing lifestyle of consumers has encouraged them to select stylish and convenient appliances.

The global microwave oven market is segmented based on product, application, structure, and region. Based on product, the market can be divided into convection, grill and solo. The convection microwave is expected to dominate the market as convection



is an all-rounder and provides 360-degree heating as it has a magnetron and a fan for even cooking. Convection microwave oven comprises of sensor cooking and inverter technology, on the other hand, grill microwave has combo grilling and power grilling technology.

In terms of application, the market is divided into household and commercial segment. Out of which, the household segment is dominating the market due to increasing number of population and high demand of smart appliances in kitchen. The structure segment is divided into Free-Standing and Built-in, wherein Free-Standing led the market as there is no installing cost and the microwaves can be moved from one place to another easily, whereas built-in microwave ovens cannot be moved as they are fixed at one place and are comparatively costly than the Free-Standings.

Regionally, North America is expected to dominate the market on account of the widespread adoption of smart appliances in households and the commercial sector is expected to grow at a fast pace as there are a large number of restaurants, cafes and hotels. Additionally, high per capita income and large population are further expected to propel the market growth in this region. Asia-Pacific is expected to witness significant growth in the overall microwave oven market owing to the increasing disposable income and growing number of hotels in the region, especially in the countries like China, Japan and India.

The major players operating in the global microwave oven market are Panasonic Corporation, Midea., AB Electrolux, Whirlpool Corporation, Guangdong Galanz Enterprises Co., Ltd., Samsung Electronics Co., Ltd., LG Electronics, Breville Group Limited, BSH Haugerate GmbH, Sharp Corporation, and others. Major companies are developing advanced technologies and launching new less power-consumption microwaves to stay competitive in the market.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021E

Forecast Period: 2022F-2026F



Objective of the Study:

To analyze the historical growth in the market size of the global microwave oven market from 2016 to 2020F.

To estimate and forecast the market size of the global microwave oven market from 2021 to 2026F and growth rate until 2026F.

To classify and forecast the global microwave oven market based on the product, application, structure, and regional distribution.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the global microwave oven market.

To identify the dominant region or segment in the global microwave oven market.

To identify drivers and challenges for the global microwave oven market.

To identify and analyze the profile of leading players operating in the global microwave oven market.

To identify key sustainable strategies adopted by market players in the global microwave oven market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers and presence of all major players across the globe.

TechSci Research calculated the market size of the global microwave oven market using a top-down approach in the overall market, and bottom-up approach in the regional market, wherein data for various segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and



company representatives and externally validated them by analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations, and financial reports were also studied by TechSci Research.

Key Target Audience:

Microwave oven manufacturers/ suppliers/ distributors

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to microwave oven

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

#### 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:

Global Microwave Oven Market, By Product:

Convection

Grill

Solo

Global Microwave Oven Market, By Application:

Household



#### Commercial

Global Microwave Oven Market, By Structure:

Free-Standing

Built-in

Global Microwave Oven Market, By Region:

North America

**United States** 

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India



South Korea

**Rest of Asia-Pacific** 

South America

Brazil

Argentina

Colombia

**Rest of South America** 

Middle East and Africa

South Africa

Saudi Arabia

UAE

Rest of Middle East and Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global microwave oven 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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