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Luxury Bedding Market By Product Type (Bedsheets, Mattress, Pillows, Duvets, Blankets, Protectors, Covers, Others), By Material (Cotton, Silk, Linen, Rayon, Polyester, Sateen, Wool, Others), By End Use (Residential, Commercial), By Sales Channel (Supermarket/Hypermarket, Multi-Branded Stores, Specialty Stores, Online, Others), By Region, By Competition Forecast & Opportunities, 2018-2028F

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Abstracts

The Global Large Cooking Appliance Market reached a valuation of USD 36.18 billion in 2022 and is poised for substantial growth in the forecast period, boasting a projected Compound Annual Growth Rate (CAGR) of 5.4% through 2028. This growth can be attributed to several key factors propelling the market forward.

Key Market Drivers

1. Changing Consumer Lifestyles:

- Recent years have witnessed significant shifts in consumer lifestyles, which, in turn, have led to changes in cooking habits and appliance preferences. The demand for large cooking appliances has surged owing to the increasingly fast-paced nature of life, the prevalence of dual-income households, and a strong desire for cooking convenience.

- Today's consumers are actively seeking appliances that not only save time but also simplify the cooking process. Large cooking appliances, such as electric ranges and ovens, offer advanced features such as convection cooking, precise temperature

control, and pre-programmed cooking modes, all of which enable individuals to prepare meals more efficiently. Furthermore, the trend towards healthier eating has boosted the need for appliances capable of handling a variety of cooking techniques, including roasting, grilling, and baking, all of which are achievable with large cooking appliances.

- The COVID-19 pandemic has also played a role in reshaping consumer lifestyles. Lockdowns and social distancing measures have prompted more people to cook at home, driving them to invest in high-quality cooking appliances. Consequently, manufacturers are continuously innovating to cater to these evolving consumer preferences.

2. Technological Advancements:

- Technological advancements have been a driving force in the large cooking appliances market. The emergence of smart appliances equipped with Wi-Fi connectivity, touch-screen interfaces, and mobile app integration has gained significant traction. These innovations empower consumers to remotely control their appliances, access recipes, and receive notifications regarding the progress of their cooking.

- Moreover, technological enhancements in heating elements and sensors have contributed to heightened cooking precision and efficiency. Induction cooktops, for instance, have garnered substantial popularity due to their rapid heating capabilities and precise temperature control. Consumers are increasingly drawn to appliances offering energy efficiency, which not only reduces utility bills but also minimizes environmental impact. Additionally, the use of materials such as stainless steel and tempered glass has not only improved the durability and aesthetics of large cooking appliances but has also made them easier to clean and maintain.

3. Energy Efficiency and Environmental Concerns:

- With growing environmental consciousness, consumers are now more mindful of energy efficiency and the ecological footprint of their appliances. This shift has driven demand for large cooking appliances that are both energy-efficient and environmentally friendly. In response, manufacturers have developed appliances that adhere to stringent energy efficiency standards and employ eco-friendly materials.

- Energy-efficient ovens and stoves are especially in demand, as they not only save consumers money on their utility bills but also reduce greenhouse gas emissions. The

adoption of induction cooking, known for its superior energy efficiency compared to traditional gas or electric coil cooking, has been particularly noteworthy in this regard.

- Furthermore, some large cooking appliances now feature self-cleaning functions that consume less energy and fewer chemicals when compared to traditional cleaning methods. These innovations align with consumers' desires for both convenience and environmental responsibility.

4. Urbanization and Kitchen Space Constraints:

- Urbanization trends have significantly impacted kitchen designs and the choice of large cooking appliances. In densely populated urban areas, space is often at a premium, resulting in smaller kitchens. Consequently, there is a growing demand for compact and space-saving large cooking appliances that do not compromise on functionality.

- Manufacturers have responded with innovative designs such as slide-in ranges and wall ovens, which seamlessly integrate into smaller kitchen spaces. These appliances maximize cooking capacity without taking up excessive floor space. Additionally, modular kitchen layouts enable consumers to customize their cooking areas according to their specific requirements. The trend towards open-concept living spaces has also influenced the design of large cooking appliances. Appliances with sleek and minimalist aesthetics are preferred, as they complement the overall interior design of modern homes.

5. Economic Factors and the Housing Market:

- Economic conditions and the state of the housing market exert a significant influence on the large cooking appliances market. During periods of robust economic growth and a thriving housing market, consumers are more inclined to invest in kitchen upgrades and purchase high-end cooking appliances. Conversely, during economic downturns or uncertain times, consumers may delay or scale back on home renovations, affecting the demand for large cooking appliances.

- Government incentives and policies related to housing and energy efficiency can also sway consumer choices. For example, tax credits offered for the purchase of energy-efficient appliances can stimulate demand for large cooking appliances that meet these criteria.

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Key Market Challenges

1. Technological Complexity and Maintenance:

- A primary challenge in the large cooking appliances market is the increasing technological complexity of these appliances. While advanced technology has brought many benefits, it has also made appliances more intricate, with numerous features and components. This complexity can give rise to several issues:

- Firstly, it can lead to higher manufacturing and repair costs. As appliances become more technologically advanced, the components used in them become more specialized and expensive to produce. Additionally, the repair and maintenance of these appliances often require specialized knowledge and tools, which can further inflate costs for both manufacturers and consumers.

- Secondly, technological complexity can result in a steeper learning curve for consumers. Many large cooking appliances now come equipped with digital interfaces, touch screens, and smart features. While

these features offer convenience, they can be intimidating for some users. Consumers may struggle to understand and use all the available functions effectively, leading to frustration and reduced satisfaction with their appliances.

- Furthermore, the rapid pace of technological advancements can render older appliances obsolete quickly. This can create a sense of disposability, as consumers feel pressured to replace their appliances to keep up with the latest features and capabilities, contributing to the growing problem of electronic waste, which is a growing environmental concern.

2. Environmental Concerns and Sustainability:

- The large cooking appliances market faces increasing pressure to address environmental concerns and promote sustainability. This challenge encompasses several aspects:

- Energy Efficiency: Consumers and governments are placing greater emphasis on energy-efficient appliances. Large cooking appliances, particularly ovens and stoves,

are known energy consumers. Inefficient appliances not only result in higher energy bills but also contribute to greenhouse gas emissions. Manufacturers must invest in research and development to create more energy-efficient cooking appliances to meet consumer demands and regulatory requirements.

- Materials and Manufacturing: The materials used in manufacturing large cooking appliances can have a significant environmental impact. Stainless steel, glass, and other materials can be resource-intensive to produce. Moreover, the manufacturing processes themselves can generate emissions and waste. To address these concerns, manufacturers are exploring more sustainable materials and cleaner production methods.

- Electronic Waste: As large cooking appliances become more technologically advanced, the rate of electronic waste generation increases. When appliances reach the end of their life cycle, disposing of or recycling them can be challenging. Manufacturers are encouraged to design appliances with longer lifespans and to offer recycling or take-back programs to reduce electronic waste.

- Packaging and Transportation: Packaging materials and transportation are additional areas of concern. Excessive packaging and long transportation distances can result in unnecessary waste and carbon emissions. Companies are under pressure to adopt sustainable packaging practices and reduce the carbon footprint of their supply chains.

3. Shifting Consumer Preferences:

- Consumer preferences are continually evolving, presenting a challenge for manufacturers and retailers in the large cooking appliances market.

- Aesthetic Preferences: Consumers are increasingly focused on the aesthetics of their kitchen appliances. They desire appliances that not only perform well but also fit seamlessly into their kitchen design. This preference for sleek, minimalist designs can make it challenging for manufacturers to balance aesthetics with functionality.

- Size and Space Constraints: As urbanization continues, many consumers face limited kitchen space. This constraint can be a challenge for manufacturers trying to develop large cooking appliances that are both space-efficient and capable of meeting consumer needs. Smaller kitchens may require more compact appliances or creative space-saving solutions.

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- Health and Dietary Trends: Shifting dietary trends, such as the rise of plant-based diets and health-conscious eating, can impact the demand for certain cooking appliances. For example, consumers interested in plant-based diets may prioritize appliances like convection ovens for roasting vegetables, while health-conscious individuals may look for appliances that offer features like air frying.

- Smart Features and Connectivity: While smart features in appliances offer convenience, not all consumers are eager to adopt them. Some individuals are concerned about data privacy and cybersecurity, creating a challenge for manufacturers to strike a balance between providing smart capabilities and addressing these concerns.

Key Market Trends

1. Smart Appliances and Connectivity:

- One of the most significant trends in the large cooking appliances market is the rise of smart appliances and connectivity. With the proliferation of smartphones and home automation systems, consumers increasingly seek kitchen appliances that offer remote control, automation, and integration with smart home ecosystems.

- Smart ovens, ranges, and cooktops now come equipped with Wi-Fi connectivity and mobile apps that allow users to control cooking settings, receive notifications, and access recipes from their smartphones or tablets. This connectivity provides convenience and flexibility for busy households, allowing users to preheat the oven on their way home or monitor cooking progress remotely.

- Moreover, voice-activated virtual assistants, like Amazon's Alexa and Google Assistant, can now be integrated with large cooking appliances. This means users can verbally instruct their appliances to perform tasks such as preheating the oven, setting timers, or adjusting cooking temperatures, enhancing the hands-free cooking experience.

- The integration of artificial intelligence (AI) and machine learning is also a growing trend. Smart appliances can learn from users' cooking habits and preferences, offering tailored cooking recommendations and optimizing cooking times and temperatures for consistent results.

2. Sustainability and Energy Efficiency:

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- Sustainability and energy efficiency have become central concerns for both consumers and manufacturers in the large cooking appliances market. New trends in this area focus on reducing energy consumption, conserving resources, and minimizing the environmental impact of large cooking appliances.

- Manufacturers are increasingly designing large cooking appliances with advanced insulation, better sealing, and more efficient heating elements to reduce energy waste. Induction cooktops, in particular, have gained popularity due to their energy efficiency and precise temperature control.

- Energy-saving modes and features like convection cooking, which distributes heat more evenly, have become standard in many large cooking appliances. Additionally, some appliances now include sensors that can detect the size of the cookware and adjust the heating element accordingly, further improving efficiency.

- Materials used in large cooking appliances are also evolving to be more sustainable. Manufacturers are exploring alternatives to traditional stainless steel, such as recycled or eco-friendly materials, to reduce the carbon footprint of production.

- Another notable trend is the use of renewable energy sources, such as solar power, to fuel large cooking appliances. Solar-powered ovens and stoves are gaining attention for their environmentally friendly approach to cooking.

Segmental Insights

1. Product Type Insights:

- In 2022, the cooktops category held the largest market share. However, it is anticipated to experience a decline during the projection period due to rising demand for sophisticated sustainable appliances. For instance, ovens and fryers introduced by select major firms, such as Energy Star manufacturers, are recognized for their electricity-saving capabilities while maintaining essential functions.

2. End User Insights:

- In 2022, the household sector dominated the market, featuring products tailored for modular and upscale homes. The growth of this sector is fueled by the increase in per capita income and the introduction of cutting-edge products. Notably, the rising demand for modular kitchens has prompted major manufacturers like Prestige to introduce a

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wide selection of tools, including hobs, steamers, and built-in ovens, for the Indian market.

- During the forecasted period, the commercial segment is anticipated to continue holding the largest market share. The need for large cooking appliances in the commercial sector is driven by the growing number of cafes and restaurants open to the general public. This market sector is expected to expand with the highest CAGR during the forecast years.

Regional Insights

1. Asia Pacific:

- In terms of value, Asia Pacific is expected to witness the fastest CAGR during the forecasted period. Rising living standards have prompted consumers to opt for improved kitchen appliances, driving the demand for household cooking appliances. The increasing trend of nuclear families coupled with financial stability encourages consumers to invest in cooking appliances with enhanced technology, thus driving the market.

Key Market Players

Samsung Electronics Co. Ltd

Morphy Richards

LG Electronics Inc.

Whirlpool Corporation

Hitachi Appliances Inc.

Koninklijke Philips N.V.

AB Electrolux

Haier Group Corporation

GE Appliances

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Robert Bosch GmbH

Report Scope:

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

Large Cooking Appliance Market, By Product Type:

Cooktops

Ovens

Others

Large Cooking Appliance Market, By End User:

Household

Commercial

Large Cooking Appliance Market, By Sales Channel:

Hypermarkets/Supermarkets

Multi-Branded Stores

Exclusive Stores

Online

Others

Large Cooking Appliance Market, By Region:

North America

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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

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South Africa

Saudi Arabia

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Large Cooking Appliance Market.

Available Customizations:

Global Large Cooking Appliance market report with the given market data, Tech Sci 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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16.1.1.5. Recent Developments
16.1.1.6. Key Management Personnel
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16.1.2.1. Company Details
16.1.2.2. Products
16.1.2.3. Financials (As Per Availability)
16.1.2.4. Key Market Focus & Geographical Presence
16.1.2.5. Recent Developments
16.1.2.6. Key Management Personnel
16.1.3. McAlister Textiles
16.1.3.1. Company Details
16.1.3.2. Products
16.1.3.3. Financials (As Per Availability)
16.1.3.4. Key Market Focus & Geographical Presence
16.1.3.5. Recent Developments
16.1.3.6. Key Management Personnel
16.1.4. Adore Home
16.1.4.1. Company Details
16.1.4.2. Products
16.1.4.3. Financials (As Per Availability)
16.1.4.4. Key Market Focus & Geographical Presence
16.1.4.5. Recent Developments
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16.1.5.1. Company Details
16.1.5.2. Products
16.1.5.3. Financials (As Per Availability)
16.1.5.4. Key Market Focus & Geographical Presence
16.1.5.5. Recent Developments
16.1.5.6. Key Management Personnel
16.1.6. Serenity Bath and Bed
16.1.6.1. Company Details
16.1.6.2. Products
16.1.6.3. Financials (As Per Availability)
16.1.6.4. Key Market Focus & Geographical Presence
16.1.6.5. Recent Developments
16.1.6.6. Key Management Personnel
16.1.7. Filature-Telar

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16.1.7.2. Products
16.1.7.3. Financials (As Per Availability)
16.1.7.4. Key Market Focus & Geographical Presence
16.1.7.5. Recent Developments
16.1.7.6. Key Management Personnel
16.1.8. Creaville Home
16.1.8.1. Company Details
16.1.8.2. Products
16.1.8.3. Financials (As Per Availability)
16.1.8.4. Key Market Focus & Geographical Presence
16.1.8.5. Recent Developments
16.1.8.6. Key Management Personnel
16.1.9. Tissage de Luz
16.1.9.1. Company Details
16.1.9.2. Products
16.1.9.3. Financials (As Per Availability)
16.1.9.4. Key Market Focus & Geographical Presence
16.1.9.5. Recent Developments
16.1.9.6. Key Management Personnel
16.1.10. Mistral Home Linen
16.1.10.1. Company Details
16.1.10.2. Products
16.1.10.3. Financials (As Per Availability)
16.1.10.4. Key Market Focus & Geographical Presence
16.1.10.5. Recent Developments
16.1.10.6. Key Management Personnel

17. STRATEGIC RECOMMENDATIONS/ACTION PLAN

17.1. Key Focus Areas
17.2. Target Material
17.3. Target End Use
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