

United States Microwave Oven Market, By Product (Convection, Grill and Solo), By Application (Household and Commercial), By Structure (Free-Standing and Built-In), By Distribution Channel (Store Based, Non-Store Based), By Region, Competition, Forecast & Opportunities, 2026F

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Abstracts

United States microwave oven market was valued at USD7233.58 million in 2020 and the market is further expected to grow with a CAGR of 4.72% and reach USD9404.14 million in the forecast period, 2022-2026. This can be attributed to the increasing use of microwave ovens for daily meal needs by the population of the country. The growing younger population of the country leading a hectic life with continued busy schedules are heavily dependent on microwave ovens for their food cooking requirements, thus driving the growth of the United States microwave oven market in the upcoming five years. Advantages of microwave oven such as wide-spread applications, ability to reduce cooking and baking time without warming the surrounding air, further support the growth of the United States microwave oven market in the next five years. Additionally, growing awareness among consumers and increasing purchasing power of consumers is expected to increase the demand for microwave ovens in the country and thus substantiates the growth of the United States microwave oven market in the future five years. Consistent research and technological advancement are also major factors of market growth. Technological advancements like smart display, touch control, and auto menu have a number of preset programs, thus influencing consumer preferences toward the product and drive the growth of the United States microwave oven market in the forecast period.

The United States microwave oven market is segmented based on the basis of product,

application, structure, distribution channel, and region. Based on product, the market is further fragmented into convection, grill and solo. Grill microwaves are anticipated to register the fastest growing CAGR value in the upcoming five years on account of increasing demand for the combination of services of grill microwaves like power grilling technology and combo grilling. Convection microwaves are expected to hold the largest revenue shares of the market and dominate the market segment in the next five years due to increasing consumer preferences for them. Moreover, the availability of advanced technologies in the convection type of microwaves is further expected to aid the growth of the United States microwave oven market in the future five years.

The major players operating in the United States microwave oven market are Whirlpool Corporation, Electrolux Home Products, Inc., Samsung Electronics America, Inc., BSH Home Appliances Corporation, LG Electronics USA, Inc., Haier U.S. Appliance Solutions, Inc., Panasonic Corporation of North America, ILLINOIS TOOL WORKS INC., Sharp Electronics Corporation and Breville USA, Inc. These 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: 2021

Forecast Period: 2022-2026

Objective of the Study:

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

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

To classify and forecast the United States microwave oven market based on the

product, application, structure, distribution channel, regional distribution, and company.

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

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

To identify drivers and challenges for the United States microwave oven market.

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

To identify key sustainable strategies adopted by market players in the United States 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 United States. 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 United States.

TechSci Research calculated the market size of the United States 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 United States microwave oven market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Microwave Oven Market, By Product:

Convection

Grill

Solo

United States Microwave Oven Market, By Application:

Household

Commercial

United States Microwave Oven Market, By Structure:

Free-Standing

Built-In

United States Microwave Oven Market, By Distribution Channel:

Store Based

Non-Store Based

United States Microwave Oven Market, By Region:

South

West

Mid-West

North-East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States 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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