

Global Kitchen Appliance Market (2018-2023)

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"Global Kitchen Appliance market

Kitchen appliances are tools that allow smooth functioning of the kitchen activity, along with the added benefit of convenience. These appliances are mainly used for cooking, storage and cleaning activities in the kitchen. The global kitchen appliances market is forecasted to expand at a CAGR of 6.5% from 2018 to 2023, leading to a global revenue of USD 232.74 Bn by 2023. Depending on product types, the global kitchen appliance market can be further segmented into refrigerators, dishwasher, cooking appliances, and others kitchen appliances. Other kitchen appliances include blenders, food processors, coffee makers, and are usually designed for countertops. The refrigerator market is expected to hold the highest share, capturing a significant portion of the market.

The main operation of these appliances are carried out by cooking gas and electricity, but other fuel types include solar energy, renewable energy, fuelwood, and biogas. Cooking gas accounts for the highest market share. However, the demand for electrically operated appliances is forecasted to expand at the highest CAGR.

In the end user segment, the households contribute a substantial share to the market. The increasing number of hotels, restaurants, and other food chains is expected to drive the commercial kitchen appliance market size in the coming years.

By region, North America holds the highest market share. Asia-Pacific is expected to show a high growth rate since China and India are anticipated to make remarkable contributions to the market.

Key growth factors

Growing disposable income, increasing health concerns, and technological advancements are the key factors in propelling the growth of kitchen appliances market.

The sudden increase in the working-class population, along with the increasing consumption of fast food, is the reason behind the growth of health concerns among customers. The community is heading towards easy and quick cooking techniques. That is why consumers prefer kitchen appliances with the latest and advanced specifications.

The appliances with advanced technology help in maintaining the rising living standards of consumers, which gives an urbane appearance to their kitchen.

The increased usage of smart kitchen gadgets which are equipped with sensors, can act as an opportunity that the market can rely on for growth.

Threats and key players

The primary factor that restricts market growth is the increased emission of CFCs from refrigerating units and high energy consumption by some appliances.

Some of the key players operating in the kitchen appliances market are – Electrolux, Whirlpool, Samsung, Philips, Morphy Richard, Dacor, General Electric (GE), Life is Good (LG), Haier, and Panasonic.

What's covered in the report?

1. Overview of the kitchen appliances market
2. Current market demand along with future expected demand trends of kitchen appliances in the household and commercial sectors
3. Current and forecasted regional (North America, Europe, Asia-Pacific, Latin America, the Middle East & Africa) market size data for kitchen appliances market
4. Current and forecasted market size data based on type - refrigerators, dishwasher, and cooking appliances
5. Analysis of company profiles of major public and private players operating in the market
7. Key opportunities in the kitchen appliances market
8. Market trends in the global kitchen appliances market
9. Value chain analysis in order to emphasize on preventing waste, optimizing the available resources, and contributing towards sustainability
10. Market attractiveness analysis in terms of region in order to furnish the competitive advantage of one region over the others
11. Market positioning of the key players across different regions in 2017

Why buy?

1. Understand the demand for Kitchen appliances to determine the viability of the business
2. Determine the developed and new markets where kitchen appliances are used
3. Formulate a product market strategy based on the position in the value chain to determine the optimal product/service placement
4. Identify the gap areas and address them
5. Develop strategies based on the industry and economic factors for each of the segments
6. Define the competitive positioning by comparing the products and services with the key players in the market.

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs. Write to us at support@researchonglobalmarkets.com.

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- o Samsung
- o Philips
- o Morphy Richard
- o Dacor
- o General Electric (GE)
- o Life is Good (LG)
- o Haier
- o Panasonic

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