

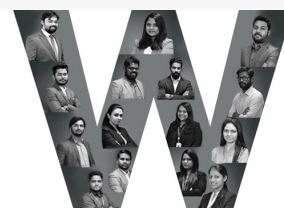
Smart Kitchen Appliances Market: North America and Europe Region to Boost at CAGR of 18.08% and 18.82% during 2017-2023

Smart Kitchen Appliances Market by Product Type (Crockpot), Application (Residential), Technology (RFID), Distribution (Store & Non-Store Based)- Forecast 2023

PUNE, MAHARASHTRA, INDIA, August 14, 2017 /EINPresswire.com/ -- Market Introduction:

“We enable our customers to unravel the complexity.”

Market Research Future



Market Research Future published a Cooked Research Report on [North America and Europe Smart Kitchen Appliances Market](#), which is estimated to grow more than 18% during the forecast period 2017-2023.

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Key Players in market are Breville Group Ltd., AB Electrolux, Hamilton Beach Brands, Inc., Robert Bosch GmbH, Whirlpool Corp., Samsung Electronics Co., Ltd., Tovala, Vorwerk Elektrowerke GmbH & Co. KG”

Market Research Future

Smart kitchen appliances are regular kitchen appliances integrated with advanced technology. The appliances are capable of connecting to various available technologies such as wireless network, Wi-Fi system, Bluetooth, and others and run on the inbuilt intelligence system. With developing economic conditions, consumers are found to adapt to various unique technologies to make their cooking more convenient and time-saving. Manufacturers have developed various appliances including smart fridge, ovens, smart weighing scales, intelligent pans and others which have not only made the cooking experience better but have also resulted in power saving across the globe.

Market Forecast:

North America and Europe market for smart kitchen appliances have witnessed continued demand during the last few years and is projected to reach USD 5906.78 Million in North America and USD 5595.05 Million in Europe by 2023. Developing economy and consumers' adoption of modern lifestyle and technology trends are likely to increase smart kitchen appliances' market share in these two major regions. Increasing disposable income and consumers' inclination to cope up with the social dynamics also have a positive impact on its market growth.

Based on the product-type, intelligent pans will witness the highest growth rate (~19.64%) in Europe and (18.87%) in North America. By 2023, intelligent pans and instant pots will witness high growth rate among the various smart kitchen appliances type due to its diverse cooking based applications and the high demand for the household cooking purpose. Combination ovens will contribute to the largest market share in smart kitchen appliances. Instant pot will grow at a growth rate of 18.75% in North America and 19.30% in Europe and is anticipated to

hold a significant share in the North America and Europe smart kitchen appliances market.

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Key Players and Competitive Analysis:

The major key players in smart kitchen appliances market are

- Breville Group Ltd.
- AB Electrolux
- Hamilton Beach Brands, Inc.
- Robert Bosch GmbH
- Whirlpool Corp.
- Samsung Electronics Co., Ltd.
- Moval
- Vorwerk Elektrowerke GmbH & Co. KG
- Hestan Cue, Inc.
- Oakland Limited
- Etekcity Corporation

Key players are focused majorly on new product launch to expand their business of smart kitchen appliances products and it accounts for more than 34% of the overall strategy share by key players from last few years. Acquisition and partnerships are the main factors, which are contributing more than 51% of strategy share and is facilitating the companies to penetrate the potential market across globe.

Regional Analysis:

Among the regions, North America will continue to dominate the smart kitchen appliances market with more than 50% market share and it is projected to reach more than USD 5,906 Million with CAGR of 18.08% by 2023. Europe will witness the highest growth rate (~18.82%) during the forecast period 2017-2023. Growing popularity of smart kitchen appliances owing to their power saving capacity and eco-friendly technology is supporting their market growth in North America and Europe. Developing economy and increasing disposable income are playing a key role in the smart kitchen appliances market growth from the last few years.

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By Downstream Analysis:

By 2023, smart combination ovens will reach a market value of more than USD 1,000 Million in both the regions. Dual application and convenience usage of combination ovens are having a positive impact on its market. Based on the application, the residential application is anticipated to hold the lion's share of North America and Europe smart kitchen appliances market owing to the high demand for smart household appliances.

Wireless sensor networks will carry the major share of technology-type in smart kitchen appliances owing to technology developments. Bluetooth will secure the second position concerning market share based on technology type. Bluetooth technology is expected to grow at a CAGR of 18.91% in Europe and 18.23% in North America. Among the store-based distribution channel, specialty retailers will hold the highest market share of more than 25% in both the regions.

Market Segmentation:

North America and Europe smart kitchen appliances market is segmented by product-types, applications, technology types, distribution channels and regions.

About Market Research Future:

At Market Research Future (MRFR), we enable our customers to unravel the complexity of various industries through our Cooked Research Report (CRR), Half-Cooked Research Reports (HCRR), Raw Research Reports (3R), Continuous-Feed Research (CFR), and Market Research & Consulting Services.

MRFR team have supreme objective to provide the optimum quality market research and intelligence services to our clients. Our market research studies by products, services, technologies, applications, end users, and market players for global, regional, and country level market segments, enable our clients to see more, know more, and do more, which help to answer all their most important questions.

In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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