

Kitchen Appliances Market is Expected to Grow High CAGR of 6.0% by 2027 | AMR

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/EINPresswire.com/ -- According to the report, the global [kitchen appliances market](#) garnered \$237.3 billion in 2019, and is estimated to reach \$377.7 billion by 2027, registering a CAGR of 6.0% from 2020 to 2027.

Technological advancement and rise in health concerns among the customers drive the growth of the global kitchen appliances market. However, high energy consumption hinders the market growth. On the other hand, increase in adoption of smart kitchen appliance, availability of quality product at affordable prices, and rise of social media marketing are anticipated to offer new opportunities in the coming years.



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Based on product type, the refrigerator segment accounted for more than two-fifths of the global kitchen appliances market in 2019, and is expected to maintain its lead status in terms of revenue throughout the forecast period. This is due to changes in food consumption habits, growth in seafood export and fast food chain, and increase in processed food consumption across the globe. However, the dishwasher segment is estimated to portray the highest CAGR of 7.6% from 2020 to 2027. Changes in lifestyle, rise in disposable income especially in the developing Asian countries and increase in the number of working women drives the growth of [the segment](#).

Based on user application, the household segment contributed to the highest market share with nearly three-fifths of the global kitchen appliances market in 2019, and is estimated to maintain its leadership position during the forecast period. This is attributed to the launch of technology driven kitchen appliances, increase in disposable income, and change in lifestyle. However, the

commercial segment is estimated to generate the fastest CAGR of 6.6% from 2020 to 2027. This is attributed to increase in number of commercial restaurants & other catering services and rise in trend of eating out at cafes, restaurants, hotels, and other food establishments.

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Based on region, North America accounted for the highest share based on revenue, holding for nearly one-third of the global kitchen appliances market in 2019, and is projected to maintain its dominant position throughout the forecast period. This is attributed to the rise in trend of modular kitchen among consumers and increase in working class population. However, the Asia-Pacific is estimated to generate the fastest CAGR of 7.1% from 2020 to 2027. This is attributed to the increase in demand for energy efficient and advanced technology kitchen appliances and surge in urban population paired with improved living standard, in this region.

Key companies profiled in kitchen appliances industry includes Electrolux, Whirlpool, Samsung, Philips, Morphy Richard, Dacor, General Electric (GE), Life is Good (LG), Haier, Panasonic, and others.

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