

# Electric Rice Cooker Market Is Estimated To Reach \$5.5 Billion By 2026 | Growth With Recent Demand & Leading Key Players

*Participation by females in paid work force, rise in affordability of household appliances, & less time for household activity propel the growth of the market.*

PORTLAND, OREGON, UNITED STATES, December 1, 2020 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Electric Rice Cooker Market by End User (Household and Commercial), and Distribution Channel (Supermarket/Hypermarket, Specialty Stores, E-commerce, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026."

According to the report, the global electric rice cooker industry garnered \$3.44 billion in 2019, and is estimated to reach \$5.5 billion by 2026, growing at a CAGR of 6.8% from 2019 to 2026.

Contribution by females in paid work force, increase in affordability of household appliances, and less time for household activity fuel the growth of the global electric rice cooker market. On the other hand, availability of counterfeit products impedes the growth to some extent. However, growth in e-commerce sales, and technological advancements are expected to create multiple opportunities in the near future.

Access Full Summary: <https://www.alliedmarketresearch.com/electric-rice-cooker-market-A05990>

The electric rice cooker market is segmented on the basis of end user, distribution channel, and region. Based on end user, the electric rice cooker market is categorized into household and commercial. Electric rice cooker has been most widely used in household applications due to the busy lifestyle of the consumers and the efficient operations of rice cooker enables the consumers to cook the rice and rice specialty products without much manual interventions. The household segment was valued at \$2.6 billion in 2018 and is expected to grow with a CAGR of 6.7% from 2019 to 2026, to reach \$4.3 billion by 2026. The commercial segment is estimated to



Electric Rice Cooker Market



With advancement of the technologies, the manufacturers are estimated to invest more in offering smart or connected consumer electronic products such as electric rice cooker in the near future”

*Roshan Deshmukh*

be the faster growing segment during the forecast period.

Based on distribution channel, the supermarket/hypermarket segment contributed to nearly half of the global electric rice cooker market revenue in 2019, and is projected to dominate till 2026. Low inventory cost coupled with advanced supply chain and large consumer base within the local market are the key factors driving the growth of the segment. However, the e-commerce segment would also manifest the fastest CAGR of 10.0% throughout the forecast period. Consumer preference due to accessibility and convenience, and

discount offers for online purchasing are the major growth factors. On the other hand, the emergence of advanced technology fuel the growth of the segment

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Based on geography, the region across Asia-Pacific held the major share in 2019, garnering more than two-fifths of the global electric rice cooker market. The same province is also anticipated to register the fastest CAGR of 7.8% during the estimated period. This is due to increase in disposable income, and change in living standard of the people in this region. Moreover, growing demand for innovative cooking appliances is leading the market growth. Mention North America.

Key Market Players Profiled In The Report:

- AB Electrolux
- Panasonic Corporation
- Groupe SEB
- Breville Group
- TTK Prestige Ltd
- Bajaj Electricals Limited
- Koninklijke Philips N.V.
- Ali Group Srl
- Wonderchef Home Appliances Pvt. Ltd.
- Newell Brands (Oster).

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Key Findings of the Study:

- By end user, the commercial segment is estimated to witness the fastest growth, registering a CAGR of 7.3% during the forecast period.
- In 2018, by distribution channel, the supermarket/hypermarket segment held the highest share, accounting for around half of the global electric rice cooker market share.
- In 2018, China was the most prominent market in the Asia-Pacific region and is expected to grow at a significant CAGR throughout the forecast period.

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David Correa  
Allied Analytics LLP  
+1 800-792-5285

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