



Steadily Growing Kitchen Appliances Market will Land \$377.70 Billion by 2027

"Kitchen Appliances Market Global Opportunity Analysis and Industry Forecast, 2021-2027"

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, August 16, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "Kitchen Appliances Market by Product Type, User Application, Fuel Type, Product Structure and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026," the Kitchen Appliances market size was valued at \$237.30 Billion in 2019 and is expected to reach \$377.70 Billion by 2027, registering a CAGR of 6.0% from 2020 to 2027.

In the recent past, kitchen appliances sector has been enduring with some influential trends, which has successfully gained the attention of the target customer. Improvised aesthetic trend is one of those influential factors that help drive the demand for kitchen appliance products. Black turns out to be the most preferred color among the customers even when it comes to buying any kind of kitchen appliance. Taking this view into consideration, some of the key manufacturers in the global kitchen appliances market have been adopting several key product strategies. For instance, Whirlpool Corporation one of the key players in the global kitchen appliances market strategize on coming up with majority of its appliances in black stainless with rich matte look making it attractive and alluring for its customers.

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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.

The global home appliances was valued at US\$501.3 billion in 2017 and is expected to register a CAGR of 5.4% during the forecast period. Continuous evolution and improvisation of product offerings facilitated by manufacturers, has been one of the key reasons behind the overall kitchen appliances market growth in terms of value sales. Kitchen appliances sector is considered to be one of the major sectors that plays an important role in driving the growth of global home appliances market. Refrigerator, cooking appliance, dishwasher are some of the main types of kitchen appliances.

Increase in working class population paired with rise in consumption of fast food have led to the growing health concerns among customers. Over the past couple of years, there has been a rise in awareness about the health benefits associated with the consumption of home cooked food among the target customers. Hence majority of health conscious customers prefer home cooked food that contain less content of fat or oil. This has triggered demand for different types of kitchen appliances that help in cooking food as per the customers' preference. Philip's air fryer is one such appliance that prepares fried food, with 80% less fat. Therefore, health conscious consumers are opting for such appliances, even though they are high priced, thereby fostering the growth of the kitchen appliances market.

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Wearable products or connected products have been gaining higher rate of traction among the target customers year over the past couple of years. Product features and specifications that facilitate flexibility and convenience, help drive the demand for connected products among the target customers. Taking this customer perception into account, some of the key players in the global kitchen appliances market have been coming up with smart kitchen appliances in the global market. In 2020, Samsung Electronics launched a new line smart refrigerator under the brand name of Family Hub refrigerator that provide intelligent features facilitating automated meal planning and other daily tasks and deliver a more personalized experience.

Key Findings of the Stud

In 2019, based on product type, the refrigerator segment accounted for around higher Kitchen Appliances market share, growing at a CAGR of 5.60% from 2020 to 2027.

In 2019, based on user application, the household segment accounted for higher share of the Kitchen Appliances market.

In 2019, based on region, North America accounted for a prominent kitchen appliances market share.

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