

Smart Oven Market Dynamics, Size, Regional Analysis, Key Highlights, Scope and Forecast to 2030 | Emergen Research

Increasing consumption of frozen and ready-to-eat food is a key factor driving smart oven market revenue growth

VANCOUVER, BC, CANADA, November 17, 2022 /EINPresswire.com/ -- The global [smart oven market](#) size reached USD 135.6 Million in 2021 and is expected to register a revenue CAGR of 18.1% during the forecast period, according to latest analysis by Emergen Research.



Increasing consumption of ready-to-eat and frozen food and rapid urbanization are key factors driving market revenue growth. A number of working individuals relocating for work or study purposes is resulting in increasing demand for smart appliances. Younger individuals are adopting a fast-paced and hectic lifestyle and are investing in smart ovens and other smart kitchen appliances. However, adoption of such devices is not limited to the younger generation.



Smart Oven Market Size – USD 2.1 Billion in 2021, Market Growth – at a CAGR of 18.1%, Market Trends – Rapid urbanization and modernization and rising per capita income”

Emergen Research

Consistent technological advancements and enhancement in user experience are driving demand for smart ovens. Technological benefits such as ability to control devices automatically, personalization of appliances as per need of user in addition to eco-friendly tech for energy and cost-effectiveness are resulting in smart ovens and other kitchen appliances gaining steady tractions.

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Time-saving, convenience, and flexibility are some of the considerations for both the working and younger generations owing to a hectic lifestyle and schedules. Rising expenses and cost are

major concerns for working individuals who have shifted preference toward staying at home and preparing food instead of dining out. Efficient energy consumption and faster cooking time and early failure or fault detection owing to the built-in performance assessment system in smart ovens are some features driving steady adoption of smart ovens over conventional ovens. Accessibility, utilization of optics, and integration over various devices such as smartphones and tablets and others provides better control over food being cooked. The scanner on the smart oven reads the smart codes printed on ready-to-eat food packaging and provides related easy manual control, making it highly convenient for consumers.

The latest report titled Global Smart Oven Market contains an in-depth analysis of the fundamental parameters contributing to the global Smart Oven market scenario. This research report offers readers an in-depth interpretation of the dynamics of the Smart Oven market, including key drivers, opportunities, threats, and challenges. The report also briefly discusses key business strategies, supply-demand ratios, key regions, prominent market players, and offers a future outlook for the overall Smart Oven industry. The market research report is a prototype 360° overview of the global Smart Oven industry with estimated market value, share, growth trends, total revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications. reveal.

To know more about the report @ <https://www.emergenresearch.com/industry-report/smart-oven-market>

Competitive Outlook:

The global Smart Oven market is highly consolidated due to the presence of a large number of companies across this industry. These companies are known to make hefty investments in research and development projects. Also, they control a considerable portion of the overall market share, thus limiting the entry of new players into the sector. The global Smart Oven market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

Some major companies operating in the global market include BSH Hausgeräte GmbH, Breville Pty Ltd., Haier Group, AB Electrolux, Panasonic Holdings Corporation, LG Electronics, Sharp Corporation, Samsung, Whirlpool Corporation, and Sub-Zero Group, Inc.

Some Key Highlights From the Report

Countertop segment accounted for a relatively large revenue share in 2021. Availability of various options in size for space-saving and comparatively more cost-effective than built-in ovens are major factors expected to drive growth of the segment during the forecast period. Lightweight, energy efficiency, and portability features of countertop ovens enable low-cost installation and easy replacement.

Offline segment revenue is expected to increase at a steady rate over the forecast period. Majority of consumers prefer to inspect kitchen appliances and supported utilities before making a purchase decision. Availability of various options and being able to compare in offline stores is increasing demand and sales of smart ovens through offline channels among consumers. Personalized recommendation as per specific need of consumers from outlet personnel is also among some of the key factors which customers prefer for guidance to make informed decisions.

Residential segment accounted for a comparatively larger revenue share in 2021. Rapid modernization and hectic work schedule and lifestyle of consumers is leading to a rapid shift towards adoption of smart ovens. Increasing focus on more healthy nutrition and diet, especially since the COVID-19 pandemic, technological advancements in smart ovens that enables selecting a recipe and preparing food at predetermined temperature and in specific cooking time without need for manual intervention are expected to support revenue growth.

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The global Smart Oven market report covers the analysis of drivers, trends, limitations, restraints, and challenges arising in the Smart Oven market. The report also discusses the impact of various other market factors affecting the growth of the market across various segments and regions. The report segments the market on the basis of types, applications, and regions to impart a better understanding of the Smart Oven market.

Emergen Research has segmented the global remote access solutions market on the basis of structure, distribution channel, application, connectivity, and region:

Structure Outlook (Revenue, USD Million; 2019-2030)

Built-in

Countertop

Distribution Channel Outlook (Revenue, USD Million; 2019-2030)

Online

Offline

Application Outlook (Revenue, USD Million; 2019-2030)

Residential

Commercial

Connectivity Outlook (Revenue, USD Million; 2019-2030)

Bluetooth

Wi-Fi

Near-Field Communication (NFC)

Others

Regional Analysis:

Regional analysis includes an in-depth study of the key geographical regions to gain a better understanding of the market and provide an accurate analysis. The regional analysis covers North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis covers the analysis of key market segments, including revenue, CAGR, import/export, supply and demand ratio, production and consumption ratio, industrial chain analysis, and market dynamics in each region of the geographies.

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Smart Oven market?

What are the key product types and applications of the Smart Oven industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Smart Oven market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Smart Oven Market by 2030?

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