

Ovenware Market Share Will Hit \$2 Billion By 2031 | Growth With Recent Trends & Demand

The rising tour and travel industry is expected to create an opportunity for the ovenware market growth

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, July 4, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ovenware Market](#)" was valued at \$1.1 billion in 2021, and is estimated to reach \$2 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031. Ovenware is

used for cooking food in an oven and serving it. It is very popular in almost every region of the world and is used by consumers above the age of 15. Stainless steel, copper, aluminium, plastics and non-stick coatings are used to manufacture ovenware. There are various types of ovenware, such as baking sheets, loaf pans, cake pans, muffin pans, and pizza pans. Each and every ovenware comes in various sizes, and consumers can choose according to their requirements.

The massive popularity of baking as a hobby has had a major impact on the growth of the ovenware industry. This led to an increase in sales of ovenware as many consumers participate in baking as a recreational activity, and some consumers actively choose baking as their future profession. The purchase of multiple ovenwares by household and commercial consumers also significantly contributes toward the growth of the ovenware market.

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An increase in the number of hotels, restaurants, food chains, and others boosts the ovenware market demand. There is an increase in the number of commercial bakeries. Along with this increase in the adoption of baking as a hobby also have a significant impact on ovenware demand since there is a huge increase in the number of people who are adopting baking as a hobby. There are many reasons why people are adopting baking as a hobby, such as it increases



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creativity and is a great form of meditation. Due to the pandemic, people started baking as a trend. However, it has now become a long-lasting hobby for them. According to the Australian Institute of Family Studies (AIFS), 46% of the population in Australia is most likely to spend more time baking or doing art and craft, which is expected to boost the market demand. Hence, such factors propel the market growth.

Furthermore, an increase in the female workforce also acts as an ovenware market trend since there has been a rapid increase in the female workforce globally. Since females have to go to jobs, they do not have much time to prepare food in the morning, so they make it at night and heat it in the morning with the help of an oven. Oven and ovenware have been a helping hand for women as they save a lot of effort put by them into making food. As per a report by the World Bank in five of the seven regions, more than half of all women (ages 15-64) participate in the labour market. However, in South Asia, the Middle East, and North Africa only a quarter or less do. Hence, such factors propel the market growth since both partners' working will lead to a reduction in the cooking time which will increase the demand for the ovenware market.

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The stainless steel segment accounted for most of the ovenware market share and is predicted to have steady growth during the forecast period as it is the most commonly used material for ovenware. Offline sales channels were the most popular mode of purchase of ovenwares in 2021. However, sales of ovenwares through online sales channels is expected to grow in the future, owing to ease of purchase and larger varieties of ovenwares available online. North America was the largest producer of ovenware sales in the base year, owing to the extreme popularity of ovenware and a large number of ovens present in the region, especially in the U.S., which has more than 90% of households have ovens with them. Europe was the second largest in terms of market share, while Asia-Pacific is expected to have the highest growth rate by the end of the forecast period.

Players operating in the ovenware market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive. Key players operating in the Ovenware Market include- Fissler GmbH, Groupe SEB, Meyer Corporation, Motiba Silicone Pvt. Ltd., Nordic Ware, The Vollrath Company, LLC., Tramontina, USA PAN, Vinod Cookware, and Wilh. Werhahn KG.

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