

Electric hobs Market to Garner \$1.0 Bn, by 2031 at 4.5% CAGR | Haier Inc., Cusimax, LG Electronics Inc

Electric is one of the classic forms of hob cooking styles. Electric hobs take a minute or two to warm up.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Electric hobs Market](#)," The electric hobs market was valued at \$665.60 million in 2021, and is estimated to reach \$1.0 billion by 2031, growing at a CAGR of 4.5% from 2022 to 2031.



Cooking is a decade long activity, which one performs out of necessity or has a personal interest, or rather takes it up as a profession, as food is the basic necessity for human survival. Traditionally, wood energy or gas cooktops were used to cook food. However, evolution of human beings and development of economies & technology has led to rise in production of modern hobs, products, and techniques. The electric hobs market size is expected to grow, owing to increase in number of chefs, growth in popularity of cooking shows, inclination of both men and women in cooking practices, engagement of children in cooking to try out new dishes, rise in popularity of international level cooking competitions, and advent of new dishes are expected to drive demand for electric hobs industry.

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In almost every industry, health & fitness and usage of eco-friendly products have become an ongoing trend. The kitchen appliances industry is observing a similar trend, where demand for green or sustainable products that cause no harm to the surroundings is on the rise.

Product innovation is further driving the electric hobs market growth and enticing consumers

toward electric hobs. For instance, Samsung Electronics Co. launched a cooktop with IoT (internet of things) features in 2018, which provides safer and more convenient cooking experiences to users. Thus, innovations in kitchen appliances and preferences toward ease of kitchen operations are few of the factors that support the market trends.

According to the electric hobs market analysis, by size, the 2 burner segment accounted for the highest share in the electric hobs market, garnering 39% share, owing to the fact that 2 burner hobs are highly suitable for compact kitchens. In addition, rise in number of nuclear families is one of the major growth factors for two burner electric hobs. This segment is also estimated to witness a healthy growth and expected to drive the electric hobs market demand.

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By region, Asia-Pacific is expected to witness highest growth of 6.5% during the electric hobs market forecast period, owing to increase in adoption of westernization among consumers and rise in disposable income.

KEY FINDINGS OF THE STUDY

Region wise, Europe is anticipated to lead the electric hobs market in 2031, growing at a CAGR of 3.3%, from 2022 to 2031.

By size, the 2 burner segment occupied nearly 39% of the electric hobs market share in 2021.

By distribution channel, the specialty stores segment dominated the overall market in 2021, and is expected to grow at a CAGR of 4.9% during the forecast period.

The e-commerce segment is anticipated to grow at the highest CAGR of 5.3%.

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