

Microwave Oven Market worth \$15.17 billion by 2030, growing at a CAGR of 5.73% - Exclusive Report by 360iResearch

The Global Microwave Oven Market to grow from USD 9.71 billion in 2022 to USD 15.17 billion by 2030, at a CAGR of 5.73%.

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EINPresswire.com/ -- The "[Microwave Oven Market](#) by Type (Convection Microwave Oven, Grill Microwave Oven, Solo Microwave Oven), Structure (Built-in, Countertop), Distribution Channel, Application - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



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A microwave oven is an efficient and versatile kitchen appliance that has become an integral part of modern households due to its ability to cook, reheat, and defrost food quickly and safely. It operates on the principle of electromagnetic radiation generated by a magnetron, producing high-frequency microwaves that penetrate food items, effectively agitating water molecules. This process creates heat as the water molecules rapidly vibrate against each other, consequently cooking the food from within. The increasing adoption of fast-paced lifestyles has created a demand for quick and convenient cooking solutions. Microwave ovens fulfill this need by providing efficient cooking options that save time without compromising food quality. However, the limited capacity of microwave ovens, compared to traditional cooking appliances such as stovetops or ovens, restricts their usage for large-scale cooking. Nevertheless, as consumers become more health-conscious, there is a rising interest in microwave ovens that offer features

such as steam cooking, grilling, and air frying, which creates lucrative opportunities for the microwave oven market.

Distribution Channel: Preference for online stores due to their convenience, wider product selection, and competitive deals

Offline stores refer to brick-and-mortar shops where customers can physically visit and purchase microwave ovens. These stores include a wide range of players, such as large-scale retailers, department stores, appliance stores, specialty kitchen appliance outlets, and independent dealerships. Online portals are e-commerce platforms where consumers can purchase microwave ovens through websites or mobile applications. These portals include both marketplaces and manufacturer-direct online channels. Online portals provide consumers with convenience in browsing various products at their own pace while offering competitive pricing. While offline stores offer a physical experience and personal assistance when shopping for microwave ovens, online portals are gaining prominence due to the convenience and competitive pricing they provide.

Type: Burgeoning adoption of convection microwave owing to its versatility in terms of baking, roasting and grilling options

A convection microwave oven refers to a versatile kitchen appliance that combines a traditional microwave's features with those of a convection oven. This type of oven uses microwave radiation to heat food and incorporates a fan to circulate hot air, ensuring even cooking and browning. A grill microwave oven combines the functionality of a standard microwave with a grilling feature that allows users to cook various types of food easily. These appliances have additional heating elements that provide direct heat from above or below the food items placed on racks or skewers within the oven cavity. Solo microwave ovens are the basic and cost-effective option designed primarily for simple tasks such as quickly reheating, defrosting, and cooking food items. They use electromagnetic radiation to heat food but lack the additional features offered by convection or grill microwaves. Convection microwaves provide versatility in baking, roasting, and grilling options; however, they come at a higher price than other types. Grill microwaves offer users an appliance that combines essential microwaving features with convenient grilling capabilities at moderate pricing levels. Solo microwaves are ideal for those seeking a budget-friendly option solely focused on fundamental tasks without requiring advanced features or functions.

Application: Advanced microwave ovens with various power levels and capacities to cater to the commercial demand

Commercial microwave ovens are designed for extensive usage in professional environments such as restaurants, hotels, offices, and catering services. These appliances offer high-speed cooking capabilities, increased durability, and user-friendly features to ensure consistent performance in busy kitchens. Market players offer a diverse range of product options with varying capacities to cater to different business requirements. Household microwave ovens are primarily used for domestic purposes to heat or cook food items in homes or apartments. These appliances focus on convenience and ease of use with features like preset cooking programs,

variable power settings, defrost options, and child lock safety features. Commercial microwaves prioritize efficiency and reliability to accommodate heavy-duty usage in professional environments, while household microwaves emphasize versatility and user-friendliness for everyday domestic use.

Structure: Proliferating use of countertop microwaves due to its flexibility, portability, and affordability

Built-in microwave ovens are installed within cabinetry or walls to create a seamless look in modern kitchens. Built-in microwaves possess a space-saving design that optimizes kitchen layout, and higher-end models offer convection cooking and smart home compatibility and the potential for increased home value due to upscale appearance. Countertop microwave ovens are freestanding appliances placed on any flat surface, offering kitchen design and layout flexibility. Countertop microwaves include features such as easy installation with no need for custom cabinetry, a variety of sizes, capacities, and power levels to suit individual needs, and lower cost compared to built-in models. Built-in models offer a sleek appearance and space-saving design but come at a higher price than their countertop counterparts.

Regional Insights:

In the Americas, particularly in North America, microwave ovens have become a staple appliance in households owing to their convenience and time-saving capabilities. The U.S. and Canada observe significant oven production, with several major companies headquartered in the region. Companies in the Americas focus on offering innovative features, energy-efficient models, and varying price points to cater to diverse consumer demands. Asia demonstrates mixed patterns of usage, with some countries, including Japan, China, and India, experiencing high adoption rates while others remain relatively low. The region is home to some of the larger producers of microwave ovens, and these countries host major manufacturing plants for well-known regional and international brands. Market players in the region emphasize providing cost-effective products equipped with advanced technology to cater to the growing requirements of the middle-class population. In Europe, microwave oven usage is generally strong across most countries, driven by the increasing focus on cooking and baking activities for commercial and personal use. Companies in the region aim to offer differentiated products that cater to specific regional preferences while also incorporating energy-efficient features in accordance with EU regulations.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Microwave Oven Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Microwave Oven Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Microwave Oven Market, highlighting leading vendors and their innovative profiles. These include Alto-Shaam Inc., Brandt, Breville Group, Electrolux AB, Faber by Ultron Commerce Private Limited, Godrej & Boyce Mfg. Co. Ltd., Guangdong Galanz Group Co., Ltd., Haier Group Corporation, Hamilton Beach, Hoover Limited, Illinois Tool Works Inc., Indian Fine Blanks Limited, LG Electronics Inc., Midea Group, Miele & Cie KG, Panasonic Corporation, Robert Bosch GmbH, Samsung Group, Sharp Corporation, SMEG S.p.A., Solwave Inc., Sub-Zero Group, Inc., Toshiba Lifestyle Products and Services Corporation, WARMEX, Whirlpool Corporation, and WINIA Electronics Co., Ltd..

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Market Segmentation & Coverage:

This research report categorizes the Microwave Oven Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Type, market is studied across Convection Microwave Oven, Grill Microwave Oven, and Solo Microwave Oven. The Convection Microwave Oven is projected to witness significant market share during forecast period.

Based on Structure, market is studied across Built-in and Countertop. The Countertop is projected to witness significant market share during forecast period.

Based on Distribution Channel, market is studied across Offline Stores and Online Portals. The Online Portals is projected to witness significant market share during forecast period.

Based on Application, market is studied across Commercial and Household. The Commercial is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio,

Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Asia-Pacific commanded largest market share of 35.28% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Microwave Oven Market, by Type
7. Microwave Oven Market, by Structure
8. Microwave Oven Market, by Distribution Channel
9. Microwave Oven Market, by Application
10. Americas Microwave Oven Market
11. Asia-Pacific Microwave Oven Market
12. Europe, Middle East & Africa Microwave Oven Market
13. Competitive Landscape
14. Competitive Portfolio
15. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Microwave Oven Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Microwave Oven Market?

3. What is the competitive strategic window for opportunities in the Microwave Oven Market?
4. What are the technology trends and regulatory frameworks in the Microwave Oven Market?
5. What is the market share of the leading vendors in the Microwave Oven Market?
6. What modes and strategic moves are considered suitable for entering the Microwave Oven Market?

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