

# Electric Stoves Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's Electric Stoves Global Market Report 2024 – Market Size, Trends, And Global Forecast 2023-2032*

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*The Business Research Company*

[The Business Research Company's "Electric Stoves Global Market Report 2024"](#) is a comprehensive source of information that covers every facet of the market. As per TBRC's market forecast, the [electric stoves market](#) size is predicted to reach the electric stoves market size has grown steadily in recent years. It will grow from \$22.98 billion in 2023 to \$23.63 billion in 2024 at a compound annual growth rate (CAGR) of 2.8%. The growth in the historic period can be attributed to electrification of homes, urbanization and apartment living, mass

production, electrification of rural areas. The electric stoves market size is expected to see steady growth in the next few years. It will grow to \$26.01 billion in 2028 at a compound annual growth rate (CAGR) of 2.4%.

The growth in the electric stoves market is due to the rising demand for electric stoves. Asia-Pacific region is expected to hold the largest electric stoves market share. Major players in the electric stoves market include Koninklijke Philips N.V., Panasonic Corporation, Haier Group Corporation, AB Electrolux, Robert Bosch GmbH, Broseley Fires.

## Electric Stoves Market Segments

- By Product: Built in, Free-Standing
- By Material: Metal Stove, Stone Stove, Ceramic Stove, Other Materials
- By Application: Residential Use, Commercial Use, Industrial Use
- By Geography: The global electric stoves market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

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An electric stove is defined as an electrical device that converts electricity to heat and serves as an alternative to gas stoves. Electric stoves contain a thermostat, spiral or coil-shaped burners placed on top, and heat-producing elements for baking and cooking.

The main products of electric stoves are built-in and free-standing. Built-in stoves are completely self-contained. They fit tightly between cabinets and appear to be a part of the cabinets, but they are not. They have a cooktop with burners above an oven, as well as a drawer at the base. The different materials used are metal stoves, stone stoves, ceramic stoves and others that are used for residential use, commercial use and industrial use.

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Global Electric Stoves Market

Expected Growth Rate Through 2027  
**2.5%**

Expected Market Size By 2027  
**\$25.31 Bn**

Growth in popularity of energy-efficient cooking appliances is the main driver of the market

Asia-Pacific is the largest region in the market

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Contact Information

The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

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