

# Range Hood and Cooktop Market to Show Incredible Growth at a CAGR of 4.4% by 2030, Reaching \$37.6462 Billion by 2030

The online channel is expected to have the highest CAGR growth during the forecast period.

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The range hood and cooktop market is expected to reach \$37,658.3 billion by 2030, growing at a CAGR of 4.4% (2021-2030). The market is projected to reach \$37,658.3 billion by 2030, growing at a CAGR of 4.4% (2021-2030). The market is projected to reach \$37,658.3 billion by 2030, growing at a CAGR of 4.4% (2021-2030).



Range Hood and Cooktop Market

According to a new report published by Allied Market Research, titled, "[Range Hood and Cooktop Market](#) by Type, User-Application, and Mode of Sales: Global Opportunity Analysis and Industry Forecast, 2018-2030". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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Personal segment is the most popular users of range hood and cooktop, however, the professional segment is expected to have the lowest CAGR growth during the forecast period.”

*Roshan Deshmukh*

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In 2020, the Europe range hood and cooktop market accounted for nearly 35% of the global range hood and cooktop market. The range hood market is currently holding a major share and is expected to grow with highest CAGR over the coming years. Product innovation is further

driving the market growth and enticing consumers toward the segment.

The global range hood and cooktop market is emerging at a considerable pace owing to several

factors such as increase in compatibility of the appliances, enhanced internet penetration, changes in lifestyle patterns, and growth in concerns about energy prices fuel the increase in sales of the household appliances market. Over the years, there has been an increase in the women workforce; and therefore, families rely on different appliances for comfort. These appliances also help ease the chores and save time.

The manufacturers are focusing on brand awareness, market penetration, and supply chain network to fulfil the demand from consumer's side. According to the report published by the JETIR 2019, advertisement plays an important role with an effectiveness of ~70% as a source of awareness of home appliances. These innovations in marketing strategies along with the digitization are placing demands in range hood and cooktop market, but also open up major opportunities to the marketers.

Manufacturers in the kitchen appliances market are continuously developing products with enhanced functionality and features to remain competitive. Despite developing products with higher added value, the prices for the products have collapsed and thus, remained stagnant at a low level for several years. The decrease in price was due to the pressure of competition from countries with low manufacturing costs. Manufacturers are also facing pressure related to margins owing to fierce competition in the market. This decrease in price is forcing companies to develop innovative products and is encouraging customers to purchase the range hoods and cooktop. This, in turn, drives the range hood and cooktop market growth.

The range hood and cooktop industry is segmented into type, user application, mode of sales, and region. By region, it is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, Spain, U.K., Italy, France, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, and rest of LAMEA).

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Based on region, Europe, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than one-third of the global range hood and cooktop market, owing to the huge and aware consumer base, well established electronics market, and rising consumer interest over kitchen appliance in the market. Moreover, the Asia-Pacific region is expected to witness the fastest CAGR of 5.6% during the forecast period, owing to the increasing industrialization, westernization, and rise in business opportunities in the kitchen appliances market in the region.

The Covid-19 pandemic has a vital impact on the growth of the global Range Hood and Cooktop Market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the global Range Hood and





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