

Range Hood and Cooktop Market Estimated to Reach \$37.6462 Billion by 2030, Growing at 4.4% CAGR From 2018-2030

Europe is the largest market in terms of market size and is likely to dominate the global market throughout 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 \$10,000.0 billion in 2021, \$15,000.0 billion in 2022, \$20,000.0 billion in 2023, and \$25,000.0 billion in 2024. The market is projected to reach \$30,000.0 billion in 2025, \$35,000.0 billion in 2026, \$40,000.0 billion in 2027, \$45,000.0 billion in 2028, \$50,000.0 billion in 2029, and \$55,000.0 billion in 2030.



Range Hood and Cooktop Market, 2030

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.



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."

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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 Cooktop Market.

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□ Modern consumers are increasingly looking for stylish and efficient kitchen appliances that enhance the aesthetics of their homes.

□ There's a growing demand for smart appliances that offer convenience and connectivity features, such as WiFi-enabled range hoods and cooktops that can be controlled via smartphone apps.

□ Energy efficiency is also a significant factor driving consumer choices, with more people opting for energy-efficient induction cooktops and range hoods with low power consumption.

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□ Advances in technology have led to the development of innovative features in range hoods and cooktops, such as touch controls, automatic sensors, and self-cleaning capabilities.

□ Integration with smart home systems and voice assistants like Alexa and Google Assistant is becoming increasingly common, providing users with greater flexibility and control over their kitchen appliances.

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□ Stringent energy efficiency regulations and emission standards in various regions are influencing the design and manufacturing of range hoods and cooktops. Manufacturers are focusing on developing products that comply with these regulations while still delivering optimal performance.

□ Environmental concerns are also driving the adoption of eco-friendly materials and manufacturing processes in the production of kitchen appliances.

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□ The report includes an in-depth analysis of different segments and provides market estimations between 2020 and 2030.

□ Porter's five forces model illustrates the potency of buyers & sellers, which assists the market players to adopt effective strategies.

□ The key market players are profiled to gain an understanding of the strategies adopted by them.

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