

Ovenware Market 2024: Competitive Analysis and Industry Forecast | At a 6.7% CAGR from 2022 to 2031

Players operating in the ovenware market have adopted various developmental strategies to increase their market share, and remain competitive.

WILMINGTON, DE, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled,



The ovenware market" was valued at \$1.1 billion in 2021, and is estimated to reach \$2 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031."

Allied Market Research

"[Ovenware Market](#)" was valued at \$1.1 billion in 2021, and is estimated to reach \$2 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031. [Ovenware](#) is used for cooking food in an oven and serving it. It is very popular in almost every region of the world and is used by consumers above the age of 15. Stainless steel, copper, aluminium, plastics and non-stick coatings are used to manufacture ovenware. There are various types of ovenware, such as baking sheets, loaf pans, cake pans, muffin pans, and pizza pans.

Each and every ovenware comes in various sizes, and consumers can choose according to their requirements.

The massive popularity of baking as a hobby has had a major impact on the growth of the ovenware industry. This led to an increase in sales of ovenware as many consumers participate in baking as a recreational activity, and some consumers actively choose baking as their future profession. The purchase of multiple ovenwares by household and commercial consumers also significantly contributes toward the growth of the ovenware market.

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An increase in the number of hotels, restaurants, food chains, and others boosts the ovenware market demand. There is an increase in the number of commercial bakeries. Along with this increase in the adoption of baking as a hobby also have a significant impact on ovenware demand since there is a huge increase in the number of people who are adopting baking as a hobby. There are many reasons why people are adopting baking as a hobby, such as it increases creativity and is a great form of meditation. Due to the pandemic, people started baking as a

trend. However, it has now become a long-lasting hobby for them. According to the Australian Institute of Family Studies (AIFS), 46% of the population in Australia is most likely to spend more time baking or doing art and craft, which is expected to boost the market demand. Hence, such factors propel the market growth.

Furthermore, an increase in the female workforce also acts as an ovenware market trend since there has been a rapid increase in the female workforce globally. Since females have to go to jobs, they do not have much time to prepare food in the morning, so they make it at night and heat it in the morning with the help of an oven. Oven and ovenware have been a helping hand for women as they save a lot of effort put by them into making food. As per a report by the World Bank in five of the seven regions, more than half of all women (ages 15-64) participate in the labour market. However, in South Asia, the Middle East, and North Africa only a quarter or less do. Hence, such factors propel the market growth since both partners' working will lead to a reduction in the cooking time which will increase the demand for the ovenware market.

The rising tour and travel industry is expected to create an opportunity for the ovenware market growth since the tour and travel industry is growing at a rapid pace, and there has been growth in demand for ovenware. With an increase in the tour and travel industry, the hospitality industry is also recovering as they both go hand-in-hand. This is expected to provide great opportunities for the ovenware market. As per a report by the Ministry of Tourism of the Government of India, there have been 8,56,337 foreign tourists in the first 10 months of 2021. Hence, such factors are anticipated to propel the ovenware market size.

Ban on plastic use and the rise in the trend of dining out restricts the growth of the dishes and, subsequently the ovenware market in all regions. However, efforts taken by manufacturers of such products try to improve their products and make them as environmentally friendly as they can.

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In 2021, the commercial segment was the leading revenue contributor in the ovenware market regarding end users. The primary reason for this is the huge number of restaurants, hotels, and food chains. However, the household segment is predicted to have the highest growth, owing to the increased adoption of baking as a hobby and the increased female workforce. The ovenware market is segmented based on type, material, end-user, distribution channel, and region. By type, the ovenware market is classified into baking sheets, loaf pans, cake pans, muffin pans, pizza pans, and others. Depending on the material, the market is categorized into stainless steel, copper, aluminium, plastics, and nonstick coatings. Depending on end users, the market is categorized into commercial and household. According to the distribution channels used for the sale of ovenware, the market is segmented into offline and online channels of sale.

The stainless steel segment accounted for most of the ovenware market share and is predicted

to have steady growth during the forecast period as it is the most commonly used material for ovenware. Offline sales channels were the most popular mode of purchase of ovenwares in 2021. However, sales of ovenwares through online sales channels is expected to grow in the future, owing to ease of purchase and larger varieties of ovenwares available online. North America was the largest producer of ovenware sales in the base year, owing to the extreme popularity of ovenware and a large number of ovens present in the region, especially in the U.S., which has more than 90% of households have ovens with them. Europe was the second largest in terms of market share, while Asia-Pacific is expected to have the highest growth rate by the end of the forecast period.

Players operating in the ovenware market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive. Key players operating in the Ovenware Market include

Fissler GmbH

Groupe SEB

Meyer Corporation

Motiba Silicone Pvt. Ltd.

Nordic Ware

The Vollrath Company, LLC.

Tramontina

USA PAN

Vinod Cookware

Wilh. Werhahn KG

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