

Microwave Oven Market Share Will Hit USD 15.6 Billion by 2031 | Growth With Recent Trends & Demand

North America had the largest market share in the global microwave oven market

WILMINGTON, DE, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- According to the



The global microwave oven market generated \$8.54 billion in 2020, and is estimated to generate \$15.58 billion by 2030, witnessing a CAGR of 4.6% from 2022 to 2031."

Allied Market Research

report published by Allied Market Research, the global [microwave oven market](#) generated \$8.54 billion in 2020, and is estimated to generate \$15.58 billion by 2030, witnessing a CAGR of 4.6% from 2022 to 2031. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, and competitive landscape.

Surge in disposable income and increase in the working class section drive the growth of the global [microwave oven](#) market. However, widespread use of conventional

cooking equipment in Asia's less developed regions hampers the growth of the market. On the contrary, increase in demand for energy-efficient kitchen appliances and the surge in popularity of smart appliances create new opportunities in the coming years.

The report offers detailed segmentation of the global microwave oven market based on structure, type, and region.

Based on structure, the counter top segment held the highest market share in 2020, accounting for more than two-thirds of the total share, and is projected to maintain its leadership status during the forecast period. However, the built in segment is estimated to grow at the fastest CAGR of 5.3% from 2022 to 2031.

Based on type, the convection segment accounted for the largest share in 2020, contributing to nearly half of the global microwave oven market, and is expected to maintain its lead position during the forecast period. However, the solo segment is projected to portray the highest CAGR of 5.7% from 2022 to 2031

Global Microwave Oven Market Analysis @ <https://www.alliedmarketresearch.com/request-sample/699>

Based on region, Asia-Pacific contributed the highest share in 2020, accounting for nearly two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. Moreover, this same region is projected to manifest the largest CAGR of 5.2% during the forecast period.

Leading players of the global microwave oven market discussed in the research include Alto-Shaam Inc.

Hoover Limited

Illinois Tool Works Inc.

Samsung Electronics

LG Electronics

Galanz Enterprise Group

Sharp Corporation

AB Electrolux

Panasonic Corporation

Whirlpool Corporation

Key findings of the study:

Convection segment by type is the major contributor to the microwave oven market, growing at a CAGR of 4.7% during 2020-2031

The household segment would grow at a CAGR of 4.2% during the forecast period.

Corner top segment has the dominating market share and is likely to remain dominating during the Microwave Oven Market Forecast period.

North America had the largest market share in the global microwave oven market

Asia-Pacific is likely to be the most profitable markets, in terms of growth. The market in the region is expected to reach \$6.2 billion by 2031.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the microwave oven market analysis from 2020 to 2031 to identify the prevailing microwave oven market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the microwave oven market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global

market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global microwave oven market trends, key players, market segments, application areas, and market growth strategies.

□□ □□□□□□□□ □□□□□□□□- <https://www.alliedmarketresearch.com/purchase-enquiry/699>

□□□ □□□□□□□ □□□□□□□□ □□ □□□□□□□□ □□□□□ □□□□□□□□

□□□□□□□□□ □□□□□ □□□□□□ <https://www.alliedmarketresearch.com/ergonomic-chair-market-A12927>

□□□□□□□□ □□□□□□□ □□□□□□ <https://www.alliedmarketresearch.com/electric-blanket-market-A10634>

□□□ □□□□□□□□□□□□□□ □□□□□□ <https://www.alliedmarketresearch.com/gcc-sanitary-ware-market-A290155>

David Correa

Allied Market Research

+ +1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/757577505>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.