

Electric Kettle Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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Report description:

The electric kettle market is projected to grow at a positive CAGR during the forecast period.

Some of the major factors driving the global kettle market include Rising popularity of electric kettles, growth in the kitchen appliances industry, rising working population, and changing consumer preferences towards energy-saving technologies. Moreover, growth in the trend for virtual kitchens along with safety benefits and comfort to the users and the rise in fuel prices for conventional gas kettles are the key major factors that are expected to drive the electric kettle market.

The market is also witnessing the rising popularity of new product variants of electric kettles such as variable temperature-controlled kettles, that are equipped with multiple temperature settings which allow in setting the desired temperature for boiling beverages. Additionally, the increased usage of kettles for multiple applications is also gaining popularity.

Stainless steel and transparent plastic electric kettles are being preferred by consumers due to their aesthetic appeal, durability, and being energy efficiency. Stainless steel kettles are especially being preferred in the US and European markets. Transparent electric kettles are also witnessing increased demand as they allow users to monitor the boiling or cooking process and are equipped with special features such as auto-shutoff, concealed heating, and their unique and attractive designs.

The introduction of smart electric kettles is also becoming a trend among consumers as they are user-friendly, smart and convenient. The advancement in technological features such as Wifi and Bluetooth are some of the primary factors boosting the usage of smart electric kettles as these technologies make it easier for users to control these kettles through electronic devices such as laptops and smartphones.

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Electric Kettle market Trends

Residential Segment is Likely to Dominate The Global Electric Kettle Market

The residential application segment accounted for nearly 85% of the total electric kettle market share in 2018. The worldwide growth of the working population is expected to boost the utility of kitchen appliances as it saves consumer time. As electric kettles are comparatively less time consuming when compared to normal gas stoves, the preference for the electric kettle is likely to increase among the household consumers.

The commercial application segment of the electric kettles is also increasing as they are being widely used across hotels and restaurants.

Asia Pacific is expected to Grow Higher among Regions in the Forecast Period

The Asia Pacific witnessed significant growth in the sales of electric kettles in 2018. In developing nations such as India and China, there is a rising demand for electric appliances due to the high concentration of working-class population, coupled with increasing consumer spending on kitchen appliances and better infrastructural facilities. This is expected to be a positive factor for fueling the growth of electric kettles.

Countries like China and Japan also offer a wide range of smart home appliances. China is one of the leading producers in the world for commercial and consumer home appliances. An increase in government initiatives for the usage of energy-efficient devices and increasing usage of electric home appliances are also anticipated to further boost the growth of electric kettles in the region.

Electric Kettle market Competitor Analysis

The electric kettle market is highly competitive with some of the major players in the including Aroma Housewares Company, Hamilton Beach Brands, Inc., Cuisinart; Breville USA, Inc.bonavitaworld; Chef's Choice; SUPOR; and Koninklijke Philips N.V. The manufacturers are coming up with product innovations by providing advanced options in electric kettles due to the rising needs of customers. This is expected to remain one of the key strategies adopted by manufacturers to increase their market reach.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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