

India Cookware Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

Covid-19 pandemic-induced lockdown, everyone turned to cook and parading their masterpieces on social and digital platforms, resulting in a lot of free time or restaurants closing, which benefited the cookware sector by increasing the number of people buying cookware online.

India's cookware market has been growing well for the past few years and is expected to grow in double digits in the coming future based on the increasing consumer consumption trends and the rise in the per capita income and growing population across various regions of the states. Increased demand for branded products from rural areas (nearly 70% of India's population still resides in rural areas), owing to the rural population's better awareness of higher quality and durability, serves as one of the key drivers for the growth of the Indian cookware market. India's cookware is mainly driven by the increasing disposable incomes and the changing lifestyle, which instigate an inclination toward sophistication of kitchens, seeking to carry out the cooking experience with ease and a sense of comfort, especially for the growing working women population. Growing online retailing is giving newer impetus for the market to venture into this strongly emerging channel of distribution to capture maximum sales, and, in turn, meet the consumer demand effectively.

Strategies- To get Vinod Cookware into every home in India, company use both traditional and digital marketing methods. Company hope to raise greater awareness of the brand's products, build a devoted customer base, and ultimately boost sales by experimenting with various mediums. People prefer to cook at home rather than buy online after the pandemic, which has resulted in a significant surge in product demand.

India Cookware Market Trends

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tel. 0048 603 394 346 e-mail: support@scott's-international.com

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Growing Urbanization is Driving the Market

The market's expansion was supported by ongoing urbanization, which contributed to an expanding middle class and a growing demand for convenience amid hectic urban lifestyles. Demand for kitchen cookware is seen more in the urban market, especially in high-tier cities. Growing urbanization and product up-gradation are also some of the key factors for the growth of the kitchen cookware market. Rising urbanization levels drive demand for luxury and premium apartments, building a positive outlook for premium kitchen appliances and the use of luxury cookware. An increase in surplus money and the growing number of working populations in urban societies are anticipated to drive the demand for kitchen appliances. High-income groups are a potential target segment for lifestyle products.

Increasing Online Sales is Driving the Market for Cookware

The growth in the online sales of cookware is expected to increase further in the future, due to the rising competition among the store-based retail outlets and the increased amount of time spent by the general population on the internet. Also, the easy financing options and the numerous discounts offer given online by the eCommerce giants, such as Flipkart and Amazon, are further propelling consumers to prefer this channel over traditional in-store purchases. Online shopping has become an important retail channel for all consumer purchases. Shopping online for kitchen appliances enables consumers to explore a wide range of features and pricing options across a variety of retailers in less time and with just a few clicks.

India Cookware Market Competitor Analysis

Companies across the world have huge investments in this segment of the market. In India, the cookware market has many companies concentrated on minor shares. TTK Prestige, Hawkins Cookers, Stovekraft, Bajaj Electricals, Wonderchef, Vinod Cookware, and others are amongst the cookware companies in India. Adoption of smart kitchen cookware, up-gradation to new cookware, technological advancement, etc leads to increasing competition amongst the company. Innovation and technological advancement taking pace as COVID, and urbanization strike general people to the adoption of the new cookware.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

- 2.1 Analysis Methodology
- 2.2 Research Phases

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Market Drivers
- 4.3 Market Restraints

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- 4.4 Value Chain Analysis
- 4.5 Porter's Five Force Model
 - 4.5.1 Threat of New Entrants
 - 4.5.2 Bargaining Power of Buyers
 - 4.5.3 Bargaining Power of Suppliers
 - 4.5.4 Threat of Substitutes
 - 4.5.5 Intensity of Competitive Rivalry
- 4.6 Insights on impact of technology and innovation in the Market
- 4.7 Impact of COVID-19

5 MARKET SEGMENTATION

- 5.1 By Product
 - 5.1.1 Pots & Pan
 - 5.1.2 Cooking Racks
 - 5.1.3 Cooking Tools
 - 5.1.4 Microwave Cookware
 - 5.1.5 Pressure Cookers
- 5.2 By Material
 - 5.2.1 Stainless Steel
 - 5.2.2 Aluminium
 - 5.2.3 Glass
 - 5.2.4 Others
- 5.3 By End User
 - 5.3.1 Residential
 - 5.3.2 Commercial
- 5.4 By Distribution Channel
 - 5.4.1 Hypermarkets and Supermarkets
 - 5.4.2 Speciality Store
 - 5.4.3 Online
 - 5.4.4 Other Distribution Channels

6 COMPETITIVE LANDSCAPE

- 6.1 Market Concentration Overview
- 6.2 Company Profiles
 - 6.2.1 TTK Prestige
 - 6.2.2 Hawkins Cookers
 - 6.2.3 Stovekraft
 - 6.2.4 Bajaj Electricals
 - 6.2.5 Wonderchef
 - 6.2.6 Vinod Cookware
 - 6.2.7 Bhalaria Cookware
 - 6.2.8 Hamilton Housewares
 - 6.2.9 Cello Cookwares
 - 6.2.10 Sumeet Cookware*

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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