

Egypt Microwave Ovens Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

Egypt's microwave oven market has been experiencing significant growth over the past years, and a similar trend is forecasted to continue in the coming years. The rising population along with the increased standard of living are the primary reasons contributing to the rising demand for microwave ovens in Egypt. The GDP per capita has increased 34.9% in the last ten years in Egypt, with higher disposable income for the people living in Tier I and Tier II cities of the country have enabled the consumers to invest in their household appliance requirements.

On account of Covid-19, the unemployment rate in Egypt increased to 9.6% during Q2, 2020, and accordingly, average annual headline urban inflation recorded 5% during the year 2020, compared to 9.2% in 2019, marking the lowest rate recorded since 2005. The increasing unemployment rate affected the purchasing power of the common man resulting in low sales of microwaves in the country.

The rising urban population that accounts for about 42.7% of the total population in 2020 would also foster the growth of the microwave market during the forecast period. The growing awareness regarding the usage of microwaves among individuals from the middle and lower-middle income segment, particularly in urban areas, along with improving living standards and the potential opportunities for microwave market.

Egypt Microwave Ovens Market Trends

Rising Disposable Income & Urbanization is Augmenting Microwave Sales

The urban population of the country is a major buyer of microwave ovens as compared to the rural population on account of the

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busy lifestyle and higher dependence on quick cooking methods for routine usage in their daily lives. The rising technological innovation by the market players to suit the requirements of all consumer segments would augment the demand for microwaves in the country over the coming years.

In the last five years, Egypt has seen around a 10% rise in urban population owing to preferable job opportunities, a better quality of schools, improved living standards, and enhanced quality of life. The increasing number of people migrating toward urban areas has resulted in the rise in demand for advanced facilities, eventually leading to the rise in the requirement for household appliances such as microwaves.

Countertop Microwave is Dominant in Egypt Microwave Market

The countertop segment is dominating the revenue share in the microwave oven market over the forecast period in Egypt on account of less maintenance cost as compared to the built-in microwave ovens along with its easy and affordable installation charges. Also, countertop microwaves are comparatively cheaper when compared to built-in microwaves, which is why they are majorly preferred in the residential sector.

Egypt Microwave Ovens Market Competitor Analysis

The competitive landscape analysis provides a detailed strategic analysis of the company's business and performance, such as financial information, revenue breakup by segment and by geography, risk analysis, key facts, company overview, business strategy, key product offerings, marketing and distribution strategies, new product development, and recent news. The report covers major international players operating in the Egypt microwave ovens market. In terms of market share, some of the major players currently dominate the market. Some major players present in the market include LG, Toshiba, Samsung, and many more.

Additional Benefits:

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

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