

Global Smart Ovens Market Report and Forecast 2023-2028

Market Report | 2023-07-22 | 173 pages | EMR Inc.

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Report description:

Global Smart Ovens Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global smart ovens market reached a value of approximately USD 232.1 million in 2022. Aided by the growing trend for smart homes and the escalating consumer desire for convenience and efficiency in cooking, the market is projected to further grow at a CAGR of 20.08% between 2023 and 2028 reaching a value of USD 731.2 million by 2028.

Smart ovens are advanced cooking appliances embedded with Wi-Fi connectivity and sophisticated features like automated temperature adjustment, voice control, and compatibility with various home automation platforms. These technologically enhanced ovens are used to simplify cooking tasks, ensure food safety, and create an efficient, connected kitchen environment. One of the driving forces behind the global smart ovens market growth is the rising trend towards smart homes and interconnected devices. The proliferation of the Internet of Things (IoT) in the consumer electronics industry has led to the development of smart home appliances that offer comfort, convenience, and energy efficiency. With the integration of artificial intelligence and advanced sensor technology, smart ovens can automatically adjust cooking times and temperatures, send notifications to mobile devices, and even suggest recipes, making them an increasingly popular choice for modern consumers. Furthermore, the rapid pace of urbanisation, coupled with the increasing consumer desire for convenience and efficiency in cooking, is propelling the smart ovens market development. Today's busy lifestyle and the escalating demand for time-saving appliances have created a favourable environment for the acceptance and adoption of smart ovens. These appliances offer an effortless cooking experience, thus enabling consumers to prepare meals easily, without compromising on food quality or safety. In addition to their convenience, smart ovens also have the advantage of precision. Advanced features like food recognition and automatic cooking settings enable precise control over the cooking process, thereby reducing the possibility of undercooked or overcooked food. This attribute is particularly appealing to health-conscious consumers, who are increasingly seeking ways to maintain control over their food preparation and nutritional intake.

Another crucial factor contributing to the smart ovens market expansion is their compatibility with various home automation platforms like Amazon Alexa, Google Home, and Apple HomeKit. This interoperability allows users to control their ovens remotely, making the cooking process more convenient and efficient. It also enables integration with other smart home devices, thus

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contributing to the creation of a fully connected, smart home ecosystem.

Going forward, the smart ovens market is likely to be influenced by continuous technological advancements. Developments like the integration of augmented reality (AR) for interactive cooking tutorials and the use of blockchain technology for tracking the food's journey from source to plate, hold great potential. These innovations will further enhance the functionality and appeal of smart ovens, thereby propelling the smart ovens market expansion.

Market Segmentation □

The market can be divided based on type, end-user, sales channel, and region.

Market Breakup by Type

- Built In
- Counter Top

Market Breakup by End-User

- Residential
- Commercial

Market Breakup by Sales Channel

- Offline Channel
- Online Channel
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global smart ovens companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Weber Inc.
- LG Corp.
- Panasonic Holdings Corporation
- Samsung Electronics Co., Ltd.
- Haier Group Corporation
- Hitachi, Ltd.
- The Whirlpool Corporation
- Sharp Corporation
- Electrolux AB
- BSH Home Appliances Corporation
- Others

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