

Qatar Microwave Ovens - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Qatar Microwave Ovens Market size is estimated at USD 25.06 million in 2024, and is expected to reach USD 36.29 million by 2029, growing at a CAGR of 7.69% during the forecast period (2024-2029).

Qatar's microwave market has been experiencing significant growth over the past years, and a similar trend is forecasted to continue in the coming years. Qatar has been witnessing rapid urbanization under Qatar Vision 2030 and higher tourist expectancy in the coming years due to FIFA World Cup 2022 and Asian Games 2030. Several mega hotel brands, such as Le Meridien, NH Collection, and Corinthia Hotels, among others, are major active brands providing the majority of coming hotel supply. Additionally, the majority (28 out of 48) of coming hotels in Qatar, such as the DohAlive project, Katara Towers Lusail, and Qetaifan Projects, among others, lie in the 5-star luxury segment and have promised to offer premium hospitality services, which would further boost the microwave market of Qatar in the years to come.

The coronavirus pandemic has impacted the proper functioning of various industries. This was primarily due to reduced sales because of the lockdown being imposed and thus a halt in logistics and electronic manufacturing. Closures of restaurants caused a ripple effect among related industries such as food production their equipment manufacturers.

Qatar Microwave Ovens Market Trends

Rising Residential Sector in Qatar driving the Market

The urban population of the country is a major buyer of microwave ovens as compared to the rural population on account of the busy lifestyle and higher dependence on quick cooking methods for routine usage in their daily lives. As of Q1 2021, the total

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housing stock was approximately 304,715 units with the addition of 1,700 apartments and villas. Apartment supply consisted of 1,650 units coming from project handovers in Lusail (Fox Hills and Marina District), The Pearl, Al Dafna, Mirqab Al Jadeed, and Fereej Abdul Aziz. 6,300 units are currently in the pipeline for the remaining quarters of 2021. With the growing residential sector in Qatar, the demand for video surveillance solutions is anticipated to rise in the coming years.

Conventional Microwave is Dominant

Within the microwave market in Qatar, the convectional microwave oven has the largest share. Convection microwave ovens are gaining popularity due to their optimum functionality. Also, these types of microwaves are dynamic in nature as convection microwave can perform all the functions of a solo microwave but also has additional features as well. Furthermore, countertop microwaves are comparatively cheaper in price when compared to built-in microwaves, which is why they are majorly preferred in the residential sector.

Qatar Microwave Ovens Industry Overview

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 Qatar 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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