

Food Processing Machinery Market was valued at \$52,787 million in 2016 & to hit at \$68,882 million by 2023

Though the technological advancements, such as minimization of energy consumption & waste generation, supports the high sales of food processing machinery.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Food Processing Machinery Market](#) by Type, Mode of Operation and Application Industry: Global Opportunity Analysis and

Industry Forecast, 2017-2023, the global food processing machinery market was valued at \$52,787 million in 2016, and is projected to reach at \$68,882 million by 2023, growing at a CAGR of 3.9% from 2017 to 2023. The meat, poultry, and seafood segment dominated the market in 2016, and accounted for around two-fifths market share, in terms of revenue.

The demand for processed food has increased due to rapid change in the lifestyle of people globally. Thus, the food processing companies have upgraded the machineries, which can offer high processing capacity to meet the growth in demand. Moreover, manufacturers have focused on customer needs while maintaining the global quality standards. Furthermore, surge in demand for processed quality food act as the major driver for the market.

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The depositor food processing machines segment is expected to dominate the market throughout the forecast period and accounted for around one-fourth share in 2016, in terms of revenue. In addition, the extruding machines segment is expected to witness higher growth rate as compared to others.

In 2016, the meat, poultry & seafood segment dominated the market with two-fifths market



share, in terms of revenue, owing to the higher rate of meat consumption in the developed countries as compared to dairy and other food products. According to Food and Agriculture Organization (FAO), consumption of meat has been growing at 5%6% per annum as compared to 3.45-3.8% for milk and dairy products during 2015-2020.

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Key Findings of the Food Processing Machinery Market

Europe is expected to lead the market during the forecast period, followed by Asia-Pacific. The extruding machines segment is expected to show the highest growth rate, registering a CAGR of 4.6% from 2017 to 2023.

The bakery & confectionery segment is expected to grow at a higher rate of 5.9% during the forecast period.

Brazil accounted for 28.39% share, in terms of revenue, in the LAMEA market in 2016.

Germany accounted for 26.45% share, in terms of revenue, in the European market, in 2016.

India is expected to grow at the highest CAGR of 5.0%.

Europe and North America collectively accounted for more than half of the market share, in terms of revenue, in 2016. Europe dominated the market, owing to the increase in demand for food processing machines and high machinery production in Germany in 2016. Asia-Pacific is expected to be the highest growing region during the forecast period.

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The prominent market players profiled in the report include Anko Food Machine Co. Ltd., Atlas Pacific Engineering Co. Inc., Berkshire Hathaway Inc., Bucher Industries, Mallet & Co. Inc., Nichimo Co. Ltd., Spx Corp., Ziemann International GmbH, AFE Group Ltd., Bean (John) Technologies Corp., BMA Group, Heat and Control Inc., Hosokawa Micron Corp., and Meyer Industries Inc.

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