High Speed Oven Market Expected to Reach $3.6 Billion by 2030-Allied Market Research

High Speed Oven Market Opportunity Analysis and Industry Forecast, 2021–2030

High Speed Oven Market

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, November 9, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[High Speed Oven Market](#) by Type, End User, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global high speed oven market size was valued at $2.3 billion in 2020, and is projected reach $3.6 billion by 2030, registering a CAGR of 4.8% from 2021 to 2030.

High speed ovens are special ovens that are designed to cook food faster than regular ovens. These ovens use two or more than two heat transfer methods such as microwaves, contact heating, convection, air impingement, and steam cooking to reduce the cooking time of food by 20-50%. Commercial establishments like cafes, hotels, and restaurants require appliances like high speed ovens to efficiently perform their daily operations. Proliferation of food service establishments is leading to an increase in the purchase of high speed ovens. Many entrepreneurs are setting up new cafes and restaurants as a way to convert their passion or hobbies in to livelihoods. Similarly, many hotels are also being set up, or large chains of hotels are expanding their businesses into new locations. As such establishments require constant cooking operations that need to be quick, adoption of high speed ovens is high in order to increase operational efficiency. These appliances also help smaller food outlets and cafes in maintaining the balance between orders and delivery time. With expansion of such establishments, the demand for high speed oven is likely to increase in coming years.

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The high speed oven industry is majorly dependent on the hospitality sector for its revenue generation. The declaration regarding the shutdown of notable proportion of the hospitality industry, including full service restaurants, pubs & bars, and quick service restaurants has dramatically hampered the sale of ovens. Moreover, the supply chains today are far more complex as compared to what they were a decade ago. The COVID-19 pandemic has not only hampered the production facilities but has also disrupted the supply chains such as material suppliers and distributors of the kitchen equipment market globally resulting in the loss of the business in terms of value sales. In addition, many players were facing financial pressure, as their payment of debts is on hold due to the pandemic, hampering the smooth operation of their businesses. The increasing residential adoption of high speed ovens due to reduction in the time consumers stay home as well as due to easy availability through online channels in also going to highly positively impact the high speed oven market in the post covid scenario.

Get detailed COVID-19 impact analysis on the High Speed Oven Market :-
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The global high speed oven market is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe leads in terms of market share for 2020, while Asia-Pacific is forecasted to grow with significant growth during the forecast period.

The global high speed oven market is segmented on the basis of type, end user, sales channel, and region. Based on type, the global market is bifurcated into built in and countertop ovens. By end user the market is segmented into residential and commercial. Based on sales channel the global market is studied across hypermarkets/supermarkets, specialty stores, and online channels.

Key Findings Of The Study

By type, built in high speed ovens are more popular as compared to countertop high speed ovens. However, countertop high speed ovens segment expected to grow with the highest CAGR during the forecast period

By end user, commercial segment leads in terms of high speed ovens market share and is expected to retain its dominance throughout the forecast period.
By sales channel, the specialty stores segments leads with about four-fifth market share in the global high speed oven industry.
By region, the Europe dominates the global market however, Asia Pacific region is likely to witness highest CAGR growth in the upcoming years.

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Some of the major players profiled for in the high speed oven market analysis include Bosch, Breville Group Limited, Cookkart, Electrolux AB, Kanteen India Equipments Co., Miele & Cie KG, Panasonic, SMEG S.p.A., The High Speed Oven Company, and Whirlpool Corporation. Other prominent players analyzed in the report are GE, Sharp, Siemens, Welbilt, TurboChef Technologies, Viking Range, Alto-Shaam, Ali Group (ACP Solutions), and MIT.

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