

Air Fryer Market to Reach \$1.42 Billion | Key Player - Avalon Bay, Breville Group Ltd., GoWISE USA, NuWave LLC

PORTLAND, PORTLAND, UNITED STATES, February 3, 2022 /EINPresswire.com/ -- Recent years have experienced surge in popularity of air fryers owing to multiple factors. Prominent factors responsible for increased adoption of air fryers includes rise in awareness of healthfulness and concern over fat intake. Air fryers are now being used in residential as well as commercial applications to cook deep-fried food in a healthier way. Air fryers are now being exclusively used to replace traditional deep fryers. Air fryer uses a



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fraction of the oil as compared to deep fryers without compromising flavors and textures. Decrease in oil intake has beneficial effect on human health.

Many researches have indicated high intake of fat from vegetable oil leading to a variety of health conditions, inflammatory disorders, diabetes and other lifestyle disorders. Air fryers help in removing high-fat and high-calorie oils from the cooking process. These fryers use heated air enriched with very fine droplets of oil used for removing the moisture out of the food. As a result, air fried food has similar characteristics to deep fried food, though with significantly lower levels of fat.

Allied Market Research published a report, titled, "<u>Air Fryer Market</u> by End User (Residential and Commercial) and Sales Channel (Hypermarket & Supermarket, Specialty Store and Online sales Channel): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global air fryer market garnered \$894.3 million in 2018, and is expected to reach \$1.42 billion by 2026, growing at a CAGR of 6.1% from 2019 to 2026.

Prime determinants of growth

Rapid growth of the hospitality industry, expanding gastronomy industry, and availability of advanced, compact, and user-friendly products to cater to demand from residential sector drive the growth of the global air fryer market. Moreover, continuous innovation in product performance and functionality to offer new opportunities in the industry.

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The residential segment to offer lucrative opportunities

Based on product type, the residential segment held nearly three-fifths of the total market share of the global air fryer market in 2019, and is estimated to maintain its dominant position during the forecast period. Moreover, this segment is estimated to portray the fastest CAGR of 6.5% from 2019 to 2026. This is a lucrative segment, due to rise in popularity of air fryers as it enables preparation of food items with up to 80 percent less fats as compared to food cooked with other fryers.

The hypermarket and supermarket segment to dominate throughout the forecast period

Based on distribution channel, the hypermarket and supermarket segment contributed to the largest market share in the global air fryer market, accounting for nearly half of the total share in 2019, and is expected to continue to dominate throughout the forecast period. This is attributed to diversified range of products offered by them at relatively lower prices. However, the online sales channel segment is estimated to maintain the fastest CAGR of 7.9% from 2019 to 2026. This is due to reduction in consumer search costs as they can virtually compare different products and prices and choose the best product.

North America to maintain its lion's share during the forecast period

Based on region, North America held the largest market share, accounting for more than twofifths of the global air fryer market in 2019, and will maintain its lion's share during the forecast period. This is attributed to early adoption of such equipment in commercial kitchens along with availability of high-quality, affordable, and safer equipment. However, LAMEA is expected to witness the largest CAGR of 8.2% from 2019 to 2026.

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Leading market players

Koninklijke Philips N.V. BLACK+DECKER Inc. Conair Corporation Avalon Bay Breville Group Ltd. Meyer Manufacturing Company Limited GoWISE USA NuWave LLC Groupe SEB Newell Brands

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