

In 2029, Global Foodservice Equipment sales will be valued at US\$ 61,669.7 Mn: FMI

Food Service Equipment Market size is forecast to 43.9 Bn in 2022 and pushing the market size to 75.9 Bn by 2032, exhibiting a remarkable CAGR of 5.6%:FMI Study

NEWARK, DELAWARE, UNITED STATES OF AMERICA, June 17, 2022 /EINPresswire.com/ -- In 2029, global Foodservice Equipment sales will be valued at US\$ 61,669.7 Mn.

FMI has identified North America and Europe region to remain a key market for the [Foodservice Equipment market](#)

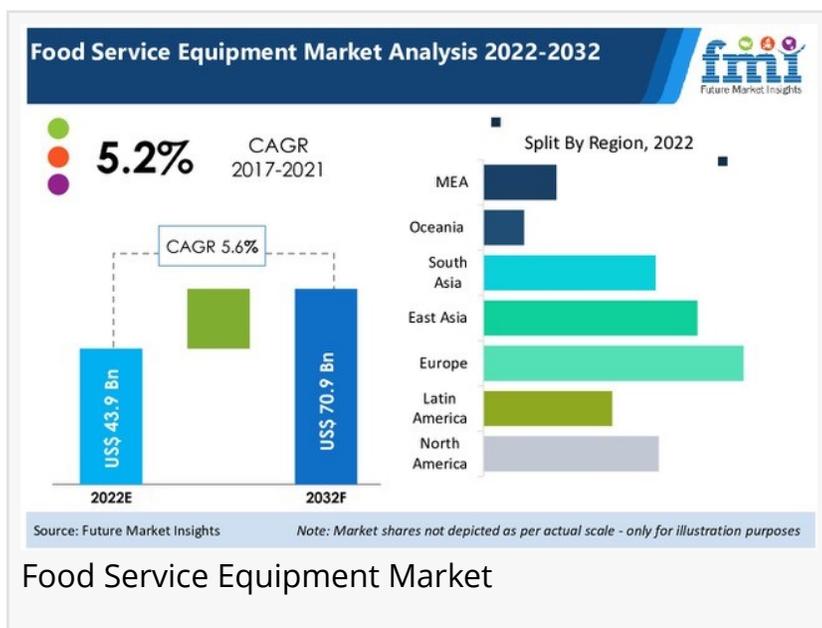
over the projection period owing to rising demand from Restaurants, Hotels and Catering Businesses. The region is evaluated to witness a value increase of 3.7% and 3.3% in the industry of Foodservice Equipment across the assessment period.

Considering this, FMI has forecast the global Foodservice Equipment sales to reach a valuation of US\$ 61,669.7 Mn in 2029

Evolving food industry trends and changing dynamics of manufacturing and delivering methods in the foodservice industry are primarily shaping the market for foodservice equipment. Sales would multiply at a promising CAGR of over 5.3% during 2022 – 2029, as projected by a new Future Market Insights (FMI) report.

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Most restaurant owners are shifting towards smaller-sized kitchen equipment to optimize their space and perform multiple functions at the same time. Operators of food trucks and pop-up restaurants are on the lookout for equipment that can easily fit on a countertop and free up square footage for other essentials. These trends will remain pivotal in the market build-up over the following years.



Key Takeaways – Foodservice Equipment Market Study

Food tourism – a new global trend especially in millennials has played a vital role in driving interest in food experiences and has led to increasing in the number of food tour companies. This increase will continue to push demand for professional foodservice equipment for proper food handling and hygiene.

Automatic, wireless, and aesthetic designs in foodservice equipment that fit in smaller floor spaces, and are amenable to rules set by regulatory bodies such as NSF, will gain more significance.

The emergence of equipment with multifunctional capabilities will weigh heavy on conventional models shortly.

To gain an edge over the competition and increase efficiency, restaurants and hotels are upgrading and replacing old foodservice equipment with convenient digital touch control foodservice equipment.

By eliminating the usage of natural resources, key players are focused on introducing new equipment with energy efficiency capabilities, leading to improved cooking and production time.

North America is projected to be a prominent regional market for food service equipment, owing to high demand for replacement and renovations, along with aftermarket parts and service offerings, especially in the U.S.

The demand for foodservice equipment is mainly defined by renovation activities and miniaturization of the equipment to fit in relatively small floor spaces. Product customization, with new space-saving installations in accordance with standards, rules, and codes will play an important role in the value chain of the market.

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Foodservice Equipment Market: Participant Insights

With more small-scale manufacturers having similar product offerings, the market structure would remain fragmented. Furthermore, the increasing number of players in the foodservice equipment market has been pushing manufacturers to include forward integration in terms of services and installation, by offering aftersales support.

In terms of revenue, significant players such as Middleby Corporation, Welbilt, Ali Group S.r.l., ITW Food Equipment Group, AB Electrolux, Hoshizaki Electric Co., Ltd, Qingdao Haier Co., Ltd, and Rational AG together hold a significant share of the market pie, backed by well-established sales networks and long-term partnerships with consumers.

Top manufacturers are strategically acquiring regional players to expand their global presence. For instance, Middleby Corporation has acquired Seattle-based Synesso, a designer and manufacturer of semi-automatic espresso machines. The company also acquired Brewtech, a market leader in professional craft brewing and beverage equipment, and Powerhouse Dynamics, Inc a leader in cloud-based IoT solutions for the foodservice industry.

Know More About Foodservice Equipment Market Report

The global food service equipment market report brings to fore an unbiased analysis of the global foodservice equipment market, contributing comprehensive information with historical demand data for 2014-2021, and forecast statistics for 2022-2029.

The research study offers insightful aspects of global foodservice equipment based on various categories such as equipment type, end-use, sales channel, and region. A detailed value chain analysis regarding procurement, pricing analysis has been presented in the report.

About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of the Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favour the market growth in various segments based on Source, Application, Sales Channel and End-Use over the next 10-years.

Contact:

Future Market Insights, Inc
Christiana Corporate,
200 Continental Drive,
Suite 401, Newark,
Delaware - 19713, USA
T: +1-845-579-5705

For Sales Enquiries: sales@futuremarketinsights.com

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Ankush Nikam

FMI

+91 9096684197

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