

Food Service Equipment Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2022-2027

Food Service Equipment Market To Be Driven By Rising Working Population In The Forecast Period Of 2022-2027

30 NORTH GLOUD STREET, SHERIDAN, WYOMING, UNITED STATES, September 9, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global <u>Food Service Equipment</u> <u>Market Size</u>, Report and Forecast 2022-2027', gives an in-depth analysis of the food service equipment market, assessing the market supported its



segments like product type, application, end-user and major regions.

The report tracks the newest trends within the industry and studies their impact on the general market. It also assesses the market dynamics, covering the key demand and price indicators, along side analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

Historical Market Size: USD 30.4 billion Forecast CAGR (2022-2027): 5.7% Forecast Market Size: USD 42.4 billion

Various input factors, such as the growing hospitality industry, changing dining patterns, and increased demand for takeout, are propelling the market forward. Furthermore, factors such as

the need for sustainable and environmentally friendly utensils, as well as tight standards governing end-user safety and expanding digitization, are projected to give significant growth prospects in the foodservice equipment industry, in the near future.

In response to changing end-user expectations for kitchen setup, the market has grown quickly. A burgeoning market for end-use equipment has emerged as a result of changing sociopolitical contexts and technological advancements.

Industry Definition and Major Segments

Food service equipment is a type of storage and preparation equipment used in the food and beverage sector. They're common in restaurants and commercial kitchens, and they're also common in home kitchens. These devices aid in the effective cooking, storage, and handling of food items, as well as increasing the user's productivity.

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The food service equipment industry can be segmented on the basis of product and end-use.

On the basis of product:

Cooking Equipment Grills Fryers Ovens Cooking and Bakery Utensils

Storage and Handling Equipment Refrigeration Food Bags and Containers Food Warmers

Ware Washing Equipment Utensil Washers Dishwashers Booster Heaters Others

Food and Beverage Preparation Equipment

Slicers Peelers Mixers, Blenders, and Grinders Food Processors and Juicers Food Preparation Tools

Serving Equipment

Dinnerware Glassware

On the basis of end use:

Full-Service Restaurant and Hotel Quick Service Restaurant and Pub Catering

On the basis of regional markets, the segmentation of the food service equipment industry includes North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa.

Market Trends

Due to the integration of technologies such as machine learning and artificial intelligence (AI) in food service equipment to develop smart equipment that can reduce labour and food waste and optimize kitchen storage, the food service equipment industry is expected to grow strongly over the forecast period.

In addition, the growing use of the Internet of Things (IoT) in foodservice equipment such as refrigerators, freezers, ovens, and cooktops with embedded sensors to monitor temperature, humidity, and voltage in full-service restaurants and hotels is expected to drive industry growth. Furthermore, widespread IoT applications in ventilation systems to monitor fire threats and fryers that can change their own oil are expected to contribute to market growth.

With rapidly booming industrial growth, the working population's income levels are rising at the same time as their spending capacity, resulting in an increase in dining in hotels, full-service restaurants, and pubs, among other places, boosting the food service equipment industry.

Furthermore, people's increasing willingness to spend on household kitchen equipment such as fryers, ovens, and dishwashers, which save time and manual labour, is fueling industry growth. Furthermore, the rise of casual dining in quick service restaurants is boosting market growth, particularly among teenagers and young people.

Key Market Players

The major players within the market are Ali Group S.R.L. a Socio Unico, Alto-Shaam, Inc, Cambro

Manufacturing Company Inc, Duke Manufacturing Co., Comstock-Castle Stove Co. Inc and others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of those market players.

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