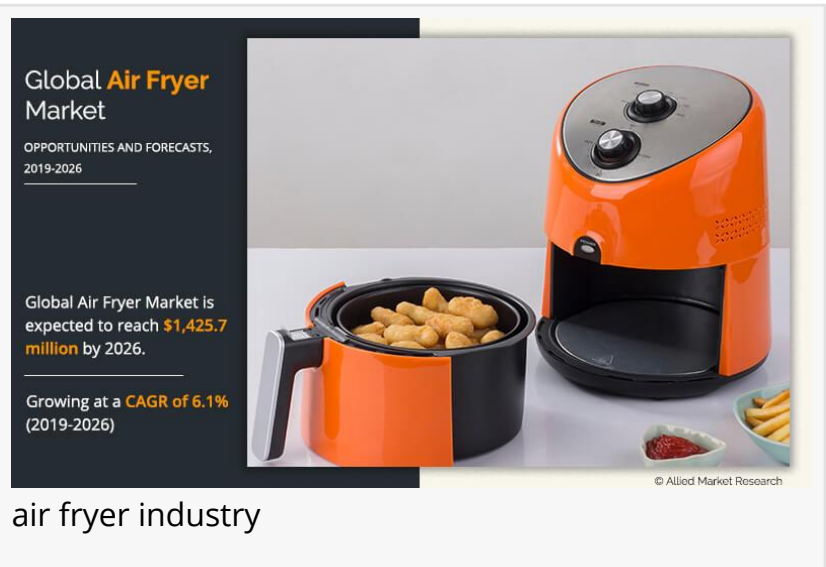


Air Fryer Market Size | Share: Projected Surge at 6.1% CAGR, Nearing USD 1.42 billion by 2026

Rapid growth of the hospitality industry and availability of user-friendly products to cater to demand from residential sector drive the growth of the market

WILMINGTON, DELAWARE, UNITED STATES, December 11, 2023

/EINPresswire.com/ -- 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.



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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.

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.

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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 two-fifths 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

Some of the key players in the global analysis includes 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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