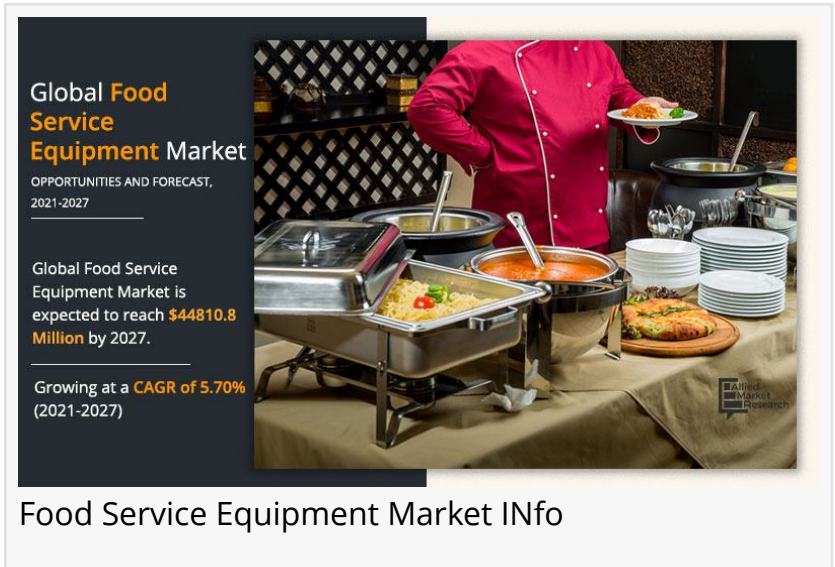


Food Service Equipment Market: Transforming Commercial Kitchens

Projected to reach \$44.8 billion by 2027, driven by innovations catering to evolving culinary demands and health standards.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Food Service Equipment Market](#) by Product Type and End Use: Opportunity Analysis and Industry Forecast, 2021–2027," the global food service equipment market was valued at \$34,252.0 million in 2019 and is projected to reach \$44,810.8 million by 2027, registering a CAGR of 5.7% from 2021 to 2027.



Global Food Service Equipment Market
 OPPORTUNITIES AND FORECAST, 2021-2027

Global Food Service Equipment Market is expected to reach **\$44810.8 Million** by 2027.

Growing at a **CAGR of 5.70%** (2021-2027)

Food Service Equipment Market INfo

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Innovations in food service equipment are reshaping commercial kitchens, meeting the demands of modern culinary practices and health-conscious consumers. - Allied Market Research”

Allied Market Research

Food service equipment provides ease of food preparation in addition to food safety in commercial kitchens. Products such as refrigerators & freezers, display cabinets, cutlery, and bakery ovens are offered by prime companies, ensuring premium quality and low maintenance costs. Moreover, this equipment is necessary for providing food & beverage services in commercial kitchens, including restaurants, hotels, and quick-service restaurants. This in turn has fueled the food service equipment market

demand in terms of value sales.

The outbreak of COVID-19 has severely hampered the growth of the food service equipment market. This is attributed to the fact that the food service equipment industry is heavily

dependent on the hospitality sector for its revenue generation. The recent declaration regarding the shutdown of a notable proportion of the hospitality industry, including full-service restaurants, pubs & bars, and quick-service restaurants, has dramatically hampered the sale of foodservice equipment.

The development of the hospitality industry is anticipated to drive the growth of the food service equipment market. Moreover, a rise in business-related travel, a surge in urban population, and a rise in the number of food joints such as hotels and restaurants fuel the growth of the hospitality industry, thereby driving the growth of the food service equipment market. Changes in food habits and the busy lifestyles of consumers have led to an increase in demand for ready-to-eat meals. Rapid changes in supporting factors such as disposable income, consumer preferences, an increase in the working women population, and digitization have resulted in a rise in the number of quick-service, pop-up & shop, and other types of restaurants.

Moreover, changes in trends in food consumption and the growing need to reduce food waste have led to the development of innovative kitchen equipment. These factors are anticipated to drive food service equipment market growth during the food service equipment forecast period.

Furthermore, continuous developments in cooling technologies and favorable government regulations to promote the production of eco-friendly refrigerators & ovens are expected to open new avenues for food service equipment manufacturers. However, higher installation costs are anticipated to restrain their adoption, particularly in developing regions. In addition, the rise in demand for visually appealing food service equipment among restaurants and hotels fuels the growth of the food service equipment market.

Additionally, new equipment featuring brighter colors, sleek designs, and shiny touch screens are some of the food service equipment market trends. Another trend in food service equipment is multi-functional equipment. Due to space constraints, many restaurateurs tend to utilize equipment that could provide multiple functions and save kitchen space.

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Moreover, food service equipment like rapid-cooker ovens that feature several cooking methods for preparing a variety of foods is in trend. For example, the double batch ventless impingement oven from TurboChef consists of two independently controlled high-speed ovens with oscillating racks, which reduces cooking time and facilitates the preparation of more food. Moreover, each oven can be controlled with a split-screen, Wi-Fi-connected touch controller. Thus, this IOT multi-functional equipment is popular in the food service industry.

Furthermore, the demand for food service equipment such as automated cooking & beverage systems, touchless pick-up & delivery equipment, cloud-based IoT solutions, and other

equipment addressing the evolving foodservice environment is increasing significantly, which, in turn, is anticipated to drive the growth of the market.

The global food service equipment market segments are categorized into product type, end use, and region. By product type, it is classified into cooking equipment, storage & handling equipment, ware washing equipment, and serving equipment. By end use, it is divided into full-service restaurants and hotels, quick-service restaurants, and catering. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and the rest of Europe), Asia-Pacific (China, India, Australia, Japan, and the rest of Asia-Pacific), and LAMEA (Brazil, UAE, South Africa, and the rest of LAMEA).

Key findings of the study

By product type, the cooking equipment segment accounted for the highest food service equipment market share in 2019, growing at a CAGR of 5.3% from 2021 to 2027.

By end use, the full-service restaurants and hotels segment occupied the maximum share of the market in 2019 and is expected to dominate the market during the forecast period.

Region-wise, North America accounted for the highest share in 2019 and is expected to grow at a CAGR of 4.0% during the forecast period.

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The key players operating in the global food service equipment market focus on prominent strategies including product launch, collaboration, acquisition, business expansion, and partnership to overcome competition and maintain as well as improve their share worldwide. Some of the major players in the global food service equipment industry analyzed in this report include Duke Manufacturing Co., Inc., Electrolux, Dover Corporation, Illinois Tool Works (ITW), Inc., Ali Group S.r.l., Socio Unico, Welbilt, Inc., Middleby Corporation, Alto-Shaam, Inc., Comstock-Castle Stove Co., Inc., and Cambro Manufacturing Co., Inc.

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