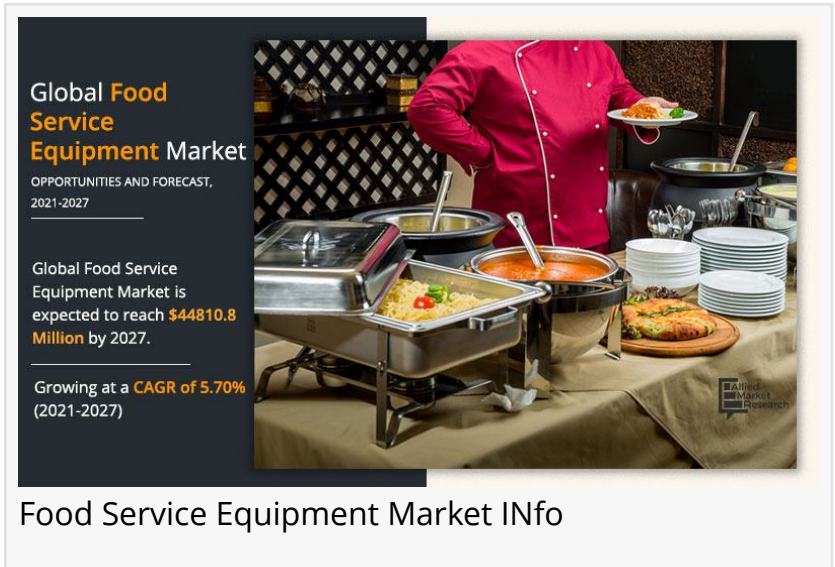


# Food Service Equipment Market to Reach \$44.81 Billion by 2027

Report projects a CAGR of 5.7% from 2021 to 2027, driven by growth in the food service industry and preference for quick-service restaurants.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- Allied Market Research published a report titled, "[Food Service Equipment Market](#) by Product Type (Cooking Equipment, Storage & Handling Equipment, Ware Washing Equipment, and Serving Equipment) and End Use (Full-Service Restaurants & Hotels, Quick Service Restaurants & Pubs, and Catering): Global Opportunity Analysis and Industry Forecast, 2021–2027." According to the report, the global food service equipment market generated \$34.25 billion in 2019 and is expected to garner \$44.81 billion by 2027, growing at 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

“

The food service equipment market's growth is fueled by factors such as the rise in demand for energy-efficient products and the development of innovative kitchen equipment." - Allied Market Research”

*Allied Market Research*

□□□□□□□□, □□□□□□□□□□□□, □□□ □□□□□□□□□□□□□□

Growth in food service industry and increase in preference for quick-service restaurants drive the growth of the global food service equipment market. However, high capital requirement restrain market growth. On the other hand, regulatory benefits and rise in demand for energy-efficient and cost-effective products present new opportunities in the coming years.

□□□□□□□□ □□□□□□□ □□□□□□ □□:

<https://www.alliedmarketresearch.com/request-sample/1597>

Based on end use, the full-service restaurant & hotel segment held the highest market share in 2019, accounting for nearly three-fourths of the total share of the global food service equipment

market, and is expected to maintain its dominant share during the forecast period. This is due to inclination of consumers toward new cuisines at a reasonable cost, ongoing trends of luxury dining and tourism, and upsurge in shopping centers at business hubs across the globe. However, the quick-service restaurant & pub segment is expected to witness the highest CAGR of 7.7% from 2021 to 2027. Experimental food items, limited edition menu, and unique food combinations are the major factors driving the growth of the segment.

Based on product type, the cooking equipment segment contributed to the highest market share in 2019, accounting for nearly one-thirds of the total share of the global food service equipment market, and is projected to maintain its leadership status by 2027. The use of food service equipment helps reduce labor cost, improve food safety, and minimize operational costs, which propel the growth of the segment. However, the storage and handling equipment segment is expected to grow at the highest CAGR of 6.8% during the forecast period. Demand for frozen food and growth in fast food chains proliferate segment growth.

Based on product type, the cooking equipment segment contributed to the highest market share in 2019, accounting for nearly one-thirds of the total share of the global food service equipment market, and is projected to maintain its leadership status by 2027. The use of food service equipment helps reduce labor cost, improve food safety, and minimize operational costs, which propel the growth of the segment. However, the storage and handling equipment segment is expected to grow at the highest CAGR of 6.8% during the forecast period. Demand for frozen food and growth in fast food chains proliferate segment growth.

The global food service equipment market across North America contributed to the highest share in terms of revenue, holding more than one-third of the total share in 2019. availability of affordable, high-quality, and safe equipment and rise in cost of skilled labor drive market growth in this province. On the other hand, Asia-Pacific is estimated to manifest the fastest CAGR of 7.7% from 2021 to 2027. This is attributed to the presence of numerous hotels and restaurants in the region.

The outbreak of COVID-19 has severely hampered the growth of 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 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 outbreak of COVID-19 has severely hampered the growth of 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 notable proportion of the hospitality industry, including full-service restaurants, pubs & bars, and quick-service restaurants, has dramatically hampered the sale of foodservice equipment.

For more information, visit: <https://www.alliedmarketresearch.com/food-service-equipment-market/purchase-options>

development of the hospitality industry is anticipated to drive the growth of the food service equipment market. Moreover, rise in business-related travel, surge in urban population, and rise in 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 busy lifestyle of consumers have led to increase in demand for ready-to-eat meals. Rapid changes in supporting factors such as disposable income, consumer preferences, increase in working women population, and digitization have resulted in rise in number of quick-service,

pop-up & shop, and other types of restaurants.

Moreover, changes in trends of 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.

For more information, please contact us at: <https://www.alliedmarketresearch.com/purchase-enquiry/1597>

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

For more information, please contact us at:

Allied Market Research (AMR) is a full-service market research and business consulting wing of Allied Analytics LLP, based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view of providing business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

We have professional corporate relations with various companies, and this helps us dig out market data that helps us generate accurate research data tables and confirms the utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high-quality data

and help clients in every way possible to achieve success. Each and every piece of data presented in the reports published by us is extracted through primary interviews with top officials from leading companies in the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/707371858>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.