

Commercial cooking equipment market is expected to surpass \$12,948.1 million by 2027

Commercial Cooking Equipment Market (2021-2027) | Recent Research Results for Top Companies | Allied market research

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Commercial cooking equipment Market by Product Type and End Use: Opportunity Analysis and Industry Forecast, 2021–2027," The global commercial cooking equipment market size was valued at \$10,680.0 million in 2019, and is projected to reach \$12,948.1 million by 2027, registering a CAGR of 5.2% from 2021 to 2027. Commercial cooking equipment provides the ease of food preparation in addition to food safety in the commercial kitchens. Products such as cooking ranges, fryers, braising pans, and ovens are offered by prime companies, ensuring premium quality and low maintenance cost. Moreover, these equipment are necessary for providing food & beverage services by commercial kitchens, including restaurants, caterings, and quick service restaurants. In addition to this, commercial cooking equipment market analysis includes the analysis of the regional as well as global market, key players and market segments.

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The key players operating in the market include Duke Manufacturing Co. Inc, Electrolux, Dover Corporation, Illinois Tool Works (ITW), Inc., Ali Group S.r.l., Welbilt, Inc, Middleby Corporation, Alto-Shaam, Inc., Comstock-Castle Stove Co., Inc., and Atosa USA,. Inc.

The outbreak of COVID-19 has severely hampered the commercial cooking equipment market growth. This is attributed to the fact that the commercial cooking equipment industry is majorly dependent on the food service sector for its revenue generation. The recent declaration regarding the shutdown of the hospitality industry, including full-service restaurants, caterings, and quick service restaurants has drastically hampered the sale of cooking equipment.

Conversely, the development of the food service industry is anticipated to drive the growth of the commercial cooking equipment market. Moreover, increase in business-related travel, surge in urban population, and rise in number of food joints such as hotels and quick service

restaurants fuel the growth of the food service industry, thereby driving the growth of the market. Furthermore, change in food habits and busy lifestyle of consumers have led to increase in demand for ready-to-eat meals. In addition, surge in disposable income, increase in working women population, and rapid digitization have resulted in rise in number of quick service restaurants, which notably contributed toward the growth of the overall market.

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

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

Furthermore, commercial cooking equipment such as rapid cook ovens that feature several cooking methods for preparing variety of foods have gained traction in the global market. For instance, the double batch ventless impingement oven from TurboChef consists of two independently controlled high-speed ovens with oscillating racks, which reduce 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 making these IoT, multi-functional equipment popular in food service industry.

The global commercial cooking equipment market is categorized into product type, end use, and region. By product type, it is classified into braising pans/tilting skillets, broilers/charbroilers/grills/griddles, cook-chill systems, fryers cookers. ranges, kettles , steamers , ovens and others. On the basis of end use, it is fragmented into full-service restaurants, quick service restaurants, and catering. Region wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, ASEAN, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, UAE, South Africa , Saudi Arabia, and Rest of LAMEA).

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Key Findings Of The Study

By product type, the ranges segment accounted for the highest commercial cooking equipment market share in 2019, growing at a CAGR of 3.9% from 2021 to 2027.

Depending on end use, the quick service restaurants segment occupied maximum share in the market in 2019 and is expected to dominate the market during the commercial cooking equipment forecast period.

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

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