

# High Speed Oven Global Market Report 2024: An Insight into the Market Size, Growth Rate, and Industry Leaders

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#### How is the High Speed Oven Market Projected to Grow in 2024?

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The high speed oven market size is expected to see strong growth in the next few years. It will grow to \$6.02 billion in 2028 at a compound annual growth rate (CAGR) of 9.2%." The Business Research Company The high speed oven market has been showing steady growth in the past, and this growth is expected to sustain in the coming years. It is predicted to increase from \$3.92 billion in 2023 to \$4.23 billion in 2024, with a compound annual growth rate CAGR of 7.9%. Factors like fast cooking times, better energy efficiency, increased menu diversification, a penchant for space-saving design and cooking consistency have predominantly attributed to this growth.

Obtain a comprehensive overview of the high speed oven global market with a detailed sample report:

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What is the Future Forecast for High Speed Oven Market Growth?

Projected to grow steadily, the high speed oven market size is estimated to reach \$6.02 billion by 2028 at a compound annual growth rate CAGR of 9.2%. Factors such as increased health-

conscious consumers, a surge in contactless dining, growth of ghost kitchens and food delivery, increased demand for sustainability and growth of commercial bakeries are contributing to the forecasted growth. Trends such as compact countertop models, improved user interfaces, ventless technology, IoT connectivity, and menu customization are also expected to drive growth.

To learn more about the report, pre-book here: <u>https://www.thebusinessresearchcompany.com/report/high-speed-oven-global-market-report</u>

What are the Key Growth Drivers of the High-Speed Oven Market?

The rising exposure of hotels, restaurants, and cafes has been a significant driver of the highspeed oven market. With the shift in food consumption habits and the ease of ordering restaurant-quality meals for delivery, F&B venues are being compelled to adapt and provide both convenience and experience. According to HGEM, a majority of hotel guests have been using delivery apps to get food directly to their rooms, and this trend is expected to increase by 83% in the coming years. Consequently, reducing delivery and service times through technologically advanced equipment like high-speed ovens is becoming a primary challenge for the F&B industry.

Who are the Key Industry Players in High-Speed Oven Market?

Major players operating in the high speed oven market include General Electric Company, Sharp Corporation, Electrolux Group, Siemens AG, Robert Bosch GmbH, Whirlpool Corporation, Alto-Shaam Inc., Merrychef Ltd., TurboChef Technologies Inc., ACP Solutions Inc., Panasonic Corporation, Miele Inc., Samsung Electronics Co. Ltd., LG Electronics Inc., Gorenje Group Inc., Blodgett Oven Company, Hatco Corporation, Lincoln Foodservice Products Inc., Middleby Corporation, Rational AG, Henny Penny Corporation, Ovention Inc., A.J. Antunes & Co., ACP Inc., Doyon Equipment Inc., Moffat Limited, Vollrath Company, Waring Commercial, Winston Industries LLC, Vulcan LLC.

## What are the Emerging Trends in the High-Speed Oven Market?

Another significant factor driving the high-speed oven market is the increasing number of hotels and restaurants. With rapid economic growth in emerging economies, increased government expenditure towards promoting the tourism industry, and customer interest in convenient foods contributing to the establishment of new hotels and restaurants, demand for advanced commercial cooking equipment like high-speed ovens is expected to boost.

How is the High-Speed Oven Market Segmented?

The high-speed oven market segmentation includes: 1 By Type: Built In, Countertop 2 By Wattage: 1000 - 1250 Watts, 1250 - 1500 Watts, 1500 - 1750 Watts, 1750 - 2000 Watts, 2000 - 2250 Watts, 2250 - 4500 Watts, 4500 - 6000 Watts, Above 6000 Watts 3 By Sales Channel: Hypermarket/Supermarket, Specialty Stores, Online Channels 4 By End User: Residential, Commercial

What are the Regional Insights of the High-Speed Oven Market?

North America was the largest region in the high-speed oven market in 2023. However, Asia-Pacific is projected to be the fastest-growing region in the forecast period. The high speed oven market report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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Oliver Guirdham

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