

Food Processing Equipment Market Size, Share & Trends Analysis Report By Type (Processing, Pre-processing), By Application, By Mode of Operation (Automatic, Semi-automatic), And Segment Forecasts, 2020 - 2027

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Abstracts

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Food Processing Equipment Market Growth & Trends

The global food processing equipment market size is expected to reach USD 88.56 billion by 2027 registering a CAGR of 5.6%, according to a new report by Grand View Research, Inc. The market is driven by changing manufacturing and processing trends in the food & beverage industry coupled with rising consumer inclination towards processed foods.

Technological innovations, such as green manufacturing practices, coupled with collaborations and acquisitions for advanced food processing equipment, are anticipated to have a positive impact on product demand. In addition, rising consumer preferences for ready-to-eat food, frozen meals, organic foods, seafood, and canned foods, are expected to complement market growth.

Rapid growth in the global population has boosted the food requirement. Thus, to increase food production and increase profitability, the food processors in emerging countries like China, Brazil, India, and South Africa are investing in the development of fully automated machinery in collaboration with equipment manufacturers to save on their transportation and labor costs.

Increasing consumption of protein-based foods, frozen meat, and fruits & vegetables, along with increasing adoption of healthy products in developed countries, is anticipated to augment the food requirement. This is expected to have a positive impact on the food processing equipment market.

Food Processing Equipment Market Report Highlights

The automatic mode of operation segment is expected to grow at a CAGR of 6.3% over the forecast period, owing to the rising demand for automation coupled with high technological advancements and extensive R&D by food processors

The processing equipment type segment accounted for 52.4% of the global revenue share in 2019, on account of the equipment's ability to provide food products their final form after various sub-processes, such as cleaning, cutting, and scaling

The bakery & confectionery segment accounted for 21.7% of the global revenue share in 2019, as these foods form the staple diet of a significant chunk of the global population

Asia Pacific is estimated to witness growth at a CAGR of 7.4% from 2020 to 2027, owing to rapid growth in the food & beverage industry coupled with the development of processing technologies to avoid damage and maintain the nutrient value

Major players are focusing on new product launches and are also investing in R&D to gain a higher market share

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