

Hot Food Processing Equipment Market Size, Share & Trends Analysis Report By Type (Baking), By Mode of Operation (Automatic), By End User, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Hot Food Processing Equipment Market Growth & Trends

The global hot food processing equipment market size is expected to reach USD 35.72 billion by 2030, registering a CAGR of 6.3% during the forecast period, according to a new report by Grand View Research, Inc. The market is primarily driven by increasing demand for bakery products, processed foods, and rising meat consumption coupled with innovation in food processing.

The increasing proportion of the younger population with higher spending capacity is expected to drive the demand for processed food. Rising preference for healthy meals and increasing adoption of a vegan diet among the younger population is projected to have a positive impact on the processed food market, thereby, benefiting the hot food processing equipment market growth.

The favorable growth of the food & beverage industry, particularly in the emerging economies, coupled with the growing consumption of packaged food & beverages in households is expected to drive the demand for hot food processing equipment. Furthermore, new product launches, expansion of the retail network, and population growth are the factors, expected to complement the market growth.

Various technological advancements are taking place in the food processing industry so

as to meet the food demand of the growing population. The continuously rising investments in R&D activities for the incorporation of advanced technologies such as automation and Internet 4.0 in hot food processing equipment are expected to fuel the growth of the market.

Cloud kitchens and food vending machines have emerged amid pandemic-induced closures, hygiene issues, and high retail pricing. People are increasingly looking at embracing contactless means for everyday activities boosting the demand for vending machines. The demand for cloud kitchens and vending machines is expected to create demand for hot food processing equipment.

Companies are undertaking strategic acquisitions to strengthen their product portfolio. In December 2021, The Middle by Corporation acquired Master built Holdings, LLC, and Char-Griller. The acquirement is in line with the company's strategic acquisitions and is expected to strengthen its household product portfolio in roasting and cooking technologies

Hot Food Processing Equipment Market Report Highlights

The demand for baking equipment accounted for 20.8% of the global revenue share in 2021 as a result of increasing demand for the bakery products coupled with rising awareness pertaining to the health benefits of baked food

The equipment adoption in fast food & restaurants accounted for 44.7% of the foodservice industry demand in 2021, as they are the key providers of mass-produced cuisine, thus, drawing a rising number of individuals to try their services

The demand for pasteurizers is expected to witness growth at a CAGR of 6.9% from 2022 to 2030, in terms of revenue, on account of its ability to prolong shelf life of the foods, kill harmful microorganisms, and maintain the consistency of the food

The demand for hot food processing equipment in Asia Pacific region is expected to grow at a CAGR of 7.3% during the forecast period, because of the changing consumer eating habits resulting in demand for the processed foods and beverages

In February 2022, Marel completed a 100% acquisition of Curio. The deal is

expected to further strengthen the company's objective to be the one-stop destination for food processors looking for high-tech solutions, software, and services.

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