

QSR Food Service Equipment Market Size, Share & Trends Analysis Report By Equipment Type (Cooking, Warewashing, F&B Preparation, Refrigeration, Serving, Storage & Handling), And Segment Forecasts, 2020 - 2027

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Abstracts

QSR Food Service Equipment Market Growth & Trends

The global QSR food service equipment market size is expected to reach USD 19.7 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.5% over the forecast period. The market growth is attributed to changing lifestyle and demand for fast foods, such as pizza, fries, pastries, and burgers. Furthermore, the usage of cooking, storage, and food preparation equipment, such as peelers, choppers, grater, ovens, refrigerators, fryers, and griddle, help in reducing the preparation and cooking time.

Rapid urbanization, sedentary lifestyle, and work-life imbalance has changed the way people consume food. Thus, lack of time due to busy schedules and quick access to fast foods provide potential growth opportunities to QSRs. Moreover, increased earning capacity has fueled the demand for fast foods thereby supporting market growth. According to the United States Department of Agriculture, the food choice and “Food Away From Home” (FAFH) share increased in the U.S. households as total food spending and budgets grew steadily.

The expansion of fast-food franchises from America to other parts of the world has had the most lasting impression on the changing scenario of the fast-food industry across the world. Furthermore, usage of different cooking equipment according to the local fast food is proliferating the growth of the market.

QSR Food Service Equipment Market Report Highlights

The cooking equipment type segment led the market in 2019 and is estimated to expand further at the fastest CAGR of 6.8% from 2020 to 2027

Increasing demand for cooking equipment for boiling, frying, and grilling frozen foods is expected to fuel the segment growth over the forecast period.

The storage & handling segment is anticipated to witness a steady growth over the forecast period

This growth is attributed to rising need for storing cooking supplies, utensils, and dry ingredients, such as spices, and flours

Asia Pacific is expected to dominate in the market during the forecast period owing to the emergence of QSRs as a result of changing lifestyles in countries like India and China.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources & third-party perspectives
 - 1.3.4. Primary research
- 1.4. Information Analysis
- 1.5. Market Formulation & Data Validation
- 1.6 List Of Abbreviations

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Snapshot

CHAPTER 3 QSR FOOD SERVICE EQUIPMENT - MARKET VARIABLE, TREND & SCOPE

- 3.1. Market Lineage outlook
 - 3.1.1. Parent market outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. QSR Food service equipment - Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.2. Market restraint analysis
- 3.5. QSR Food service equipment -Market Analysis Tools
 - 3.5.1. Industry Analysis – Porter's
 - 3.5.2. PEST Analysis
- 3.6. QSR Food service equipment -Competitive Insights
 - 3.6.1. Major Deals & Strategic Alliances Analysis
 - 3.6.2. QSR Food service equipment - Key Company Analysis, 2019

CHAPTER 4 QSR FOOD SERVICE EQUIPMENT -MARKET: EQUIPMENT TYPE SEGMENT ANALYSIS

4.1 Cooking Equipment

4.1.1 Cooking equipment QSR food service equipment market, 2016 - 2027 (USD million)

4.2 Warewashing Equipment

4.2.1 Warewashing equipment QSR food service equipment market, 2016 - 2027 (USD million)

4.3 Food & Beverage Preparation Equipment

4.3.1 Food & beverage preparation equipment QSR food service equipment market, 2016 - 2027 (USD million)

4.4 Refrigeration Equipment

4.4.1 Refrigeration equipment QSR food service equipment market, 2016 - 2027 (USD million)

4.5 Serving Equipment

4.5.1 Serving equipment QSR food service equipment market, 2016 - 2027 (USD million)

4.6 Storage and Handling Equipment

4.6.1 Storage and handling equipment QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 5 QSR FOOD SERVICE EQUIPMENT-MARKET: COOKING EQUIPMENT SEGMENT ANALYSIS

5.1 Braising Pans/Tilting Skillets

5.1.1 Braising pans/tilting skillets QSR food service equipment market, 2016 - 2027 (USD million)

5.2 Broilers/ Charbroilers/Grills/ Griddles

5.2.1 Broilers/ charbroilers/grills/ griddles QSR food service equipment market, 2016 - 2027 (USD million)

5.3 Fryers

5.3.1 Fryers QSR food service equipment market, 2016 - 2027 (USD million)

5.4 Ovens

5.4.1 Ovens QSR food service equipment market, 2016 - 2027 (USD million)

5.5 Cookers

5.5.1 Cookers QSR food service equipment market, 2016 - 2027 (USD million)

5.6 Ranges

5.6.1 Ranges QSR food service equipment market, 2016 - 2027 (USD million)

5.7 Others

5.7.1 Others QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 6 QSR FOOD SERVICE EQUIPMENT-MARKET: WAREWASHING EQUIPMENT SEGMENT ANALYSIS

6.1 Dish Washer

6.1.1 Dish washer QSR food service equipment market, 2016 - 2027 (USD million)

6.2 Booster Heaters

6.2.1 Booster heaters QSR food service equipment market, 2016 - 2027 (USD million)

6.3 Produce Washer and Utensil Washer

6.3.1 Produce washer and utensil washer QSR food service equipment market, 2016 - 2027 (USD million)

6.4 Sinks

6.4.1 Sinks QSR food service equipment market, 2016 - 2027 (USD million)

6.5 Others

6.5.1 Others QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 7 QSR FOOD SERVICE EQUIPMENT MARKET: FOOD & BEVERAGE PREPARATION EQUIPMENT SEGMENT ANALYSIS

7.1 Blenders and Breaders

7.1.1 Blenders and breaders QSR food service equipment market, 2016 - 2027 (USD million)

7.2 Choppers, Dicers, Graters, Peelers, Non-Bread Slicers

7.2.1 Choppers, dicers, graters, peelers, non-bread slicers QSR food service equipment market, 2016 - 2027 (USD million)

7.3 Juice Extractors/ Juicing Equipment

7.3.1 Juice extractors/ juicing equipment QSR food service equipment market, 2016 - 2027 (USD million)

7.4 Meat Processing Equipment

7.4.1 Meat processing equipment QSR food service equipment market, 2016 - 2027 (USD million)

7.5 Mixers

7.5.1 Mixers QSR food service equipment market, 2016 - 2027 (USD million)

7.6 Others

7.6.1 Others QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 8 QSR FOOD SERVICE EQUIPMENT-MARKET: REFRIGERATION EQUIPMENT SEGMENT ANALYSIS

8.1 Blast Chillers

- 8.1.1 Blast chillers QSR food service equipment market, 2016 - 2027 (USD million)
- 8.2 Freezers
 - 8.2.1 Freezers QSR food service equipment market, 2016 - 2027 (USD million)
- 8.3 Ice-Making/Dispensing/Holding Equipment and Ice Cream Equipment
 - 8.3.1 Ice-Making/dispensing/holding equipment and ice cream equipment QSR food service equipment market, 2016 - 2027 (USD million)
- 8.4 Refrigeration
 - 8.4.1 Refrigeration QSR food service equipment market, 2016 - 2027 (USD million)
- 8.5 Water Filters & Water Filter Systems
 - 8.5.1 Water filters & water filter systems QSR food service equipment market, 2016 - 2027 (USD million)
- 8.6 Others
 - 8.6.1 Other QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 9 QSR FOOD SERVICE EQUIPMENT-MARKET: SERVING EQUIPMENT SEGMENT ANALYSIS

- 9.1 Beverage Dispensers/Soda Fountains Equipment
 - 9.1.1 Beverage dispensers/soda fountains equipment QSR food service equipment market, 2016 - 2027 (USD million)
- 9.2 Carving Stations/Meat-Serving Stations
 - 9.2.1 Carving stations/meat-serving stations QSR food service equipment market, 2016 - 2027 (USD million)
- 9.3 Coffee Equipment
 - 9.3.1 Coffee equipment QSR food service equipment market, 2016 - 2027 (USD million)
- 9.4 Warmers (not merchandisers)
 - 9.4.1 Warmers QSR food service equipment market, 2016 - 2027 (USD million)
- 9.5 Serving/Buffer Lines and Serving Carts
 - 9.5.1 Serving/buffet lines and serving carts QSR food service equipment market, 2016 - 2027 (USD million)
- 9.6 Others
 - 9.6.1 Others QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 10 QSR FOOD SERVICE EQUIPMENT-MARKET: STORAGE AND HANDLING EQUIPMENT SEGMENT ANALYSIS

- 10.1 Bus/Tote Boxes and Dispensers (Non-Food)
 - 10.1.1 Bus/tote boxes and dispensers QSR food service equipment market, 2016 -

2027 (USD million)

10.2 Cabinets

10.2.1 Cabinets QSR food service equipment market, 2016 - 2027 (USD million)

10.3 Carts and Conveyor

10.3.1 Carts and conveyor QSR food service equipment market, 2016 - 2027 (USD million)

10.4 Food & Ingredient Canisters and Containers

10.4.1 Food & Ingredient canisters and containers QSR food service equipment market, 2016 - 2027 (USD million)

10.5 Racks

10.5.1 Racks QSR food service equipment market, 2016 - 2027 (USD million)

10.6 Others

10.6.1 Other QSR food service equipment market, 2016 - 2027 (USD million)

CHAPTER 11 QSR FOOD SERVICE EQUIPMENT-MARKET: REGIONAL OUTLOOK

11.1 North America

11.1.1 North America QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.1.2 North America QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.1.3 North America QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.1.4 North America QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

11.1.5 North America QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.1.6 North America QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.1.7 North America QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.1.8 U.S.

11.1.8.1 U.S. QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.1.8.2 U.S. QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.1.8.3 U.S. QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.1.8.4 U.S. QSR food service equipment market, by food & beverage preparation,

2016 - 2027 (USD million)

11.1.8.5 U.S. QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.1.8.6 U.S. QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.1.8.7 U.S. QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.1.9 Canada

11.1.9.1 Canada QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.1.9.2 Canada QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.1.9.3 Canada QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.1.9.4 Canada QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.1.9.5 Canada QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.1.9.6 Canada QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.1.9.7 Canada QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.2 Europe

11.2.1 Europe QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.2.2 Europe QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.2.3 Europe QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.2.4 Europe QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

11.2.5 Europe QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.2.6 Europe QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.2.7 Europe QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.2.8 U.K.

11.2.8.1 U.K. QSR food service equipment market, by equipment type, 2016 - 2027

(USD million)

11.2.8.2 U.K. QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.1.8.3 U.K. QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.2.8.4 U.K. QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.2.8.5 U.K. QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.2.8.6 U.K. QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.2.8.7 U.K. QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.2.9 Germany

11.2.9.1 Germany QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.2.9.2 Germany QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.2.9.3 Germany QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.2.9.4 Germany QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.2.9.5 Germany QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.2.9.6 Germany QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.2.9.7 Germany QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.3 Asia Pacific

11.3.1 Asia Pacific QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.3.2 Asia Pacific QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.3.3 Asia Pacific QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.3.4 Asia Pacific QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

11.3.5 Asia Pacific QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.3.6 Asia Pacific QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.3.7 Asia Pacific QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.3.8 China

11.3.8.1 China QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.3.8.2 China QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.3.8.3 China QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.3.8.4 China QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.3.8.5 China QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.3.8.6 China QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.3.8.7 China QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.3.9 India

11.3.9.1 India QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.3.9.2 India QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.3.9.3 India QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.3.9.4 India QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.3.9.5 India QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.3.9.6 India QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.3.9.7 India QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.3.10 Japan

11.3.10.1 Japan QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.3.10.2 Japan QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.3.10.3 Japan QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.3.10.4 Japan QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.3.10.5 Japan QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.3.10.6 Japan QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.3.10.7 Japan QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.4 Latin America

11.4.1 Latin America QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.4.2 Latin America QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.4.3 Latin America QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.4.4 Latin America QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

11.4.5 Latin America QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.4.6 Latin America QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.4.7 Latin America QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.4.8 Brazil

11.4.8.1 Brazil QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.4.8.2 Brazil QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.4.8.3 Brazil QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.4.8.4 Brazil QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.4.8.5 Brazil QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.4.8.6 Brazil QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.4.8.7 Brazil QSR food service equipment market, by storage and handling

equipment, 2016 - 2027 (USD million)

11.4.9 Mexico

11.4.9.1 Mexico QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.4.9.2 Mexico QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.4.9.3 Mexico QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.4.9.4 Mexico QSR food service equipment market, by food & beverage preparation, 2016 - 2027 (USD million)

11.4.9.5 Mexico QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.4.9.6 Mexico QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.4.9.7 Mexico QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

11.5 Middle East and Africa (MEA)

11.5.1 MEA QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

11.5.2 MEA QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

11.5.3 MEA QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

11.5.4 MEA QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

11.5.5 MEA QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

11.5.6 MEA QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

11.5.7 MEA QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

CHAPTER 12 COMPANY PROFILES

12.1 Alto-Shaam, Inc.

12.1.1 Company overview

12.1.2 Financial performance

12.1.3 Product benchmarking

12.1.4 Strategic initiatives

12.2 Cambro

12.2.1 Company overview

12.2.2 Financial performance

12.2.3 Product benchmarking

12.2.4 Strategic initiatives

12.3 Guangzhou Junjian Kitchen Appliances & Refrigeration Equipment Co., Ltd.

12.3.1 Company overview

12.3.2 Financial performance

12.3.3 Product benchmarking

12.3.4 Strategic initiatives

12.4 Hatco Corporation

12.4.1 Company overview

12.4.2 Financial performance

12.4.3 Product benchmarking

12.4.4 Strategic initiatives

12.5 Hobart

12.5.1 Company overview

12.5.2 Financial performance

12.5.3 Product benchmarking

12.5.4 Strategic initiatives

12.6 Hoshizaki America, Inc.

12.6.1 Company overview

12.6.2 Financial performance

12.6.3 Product benchmarking

12.6.4 Strategic initiatives

12.7 Kings Kitchen Solutions

12.7.1 Company overview

12.7.2 Financial performance

12.7.3 Product benchmarking

12.7.4 Strategic initiatives

12.8 LIBBEY INC

12.8.1 Company overview

12.8.2 Financial performance

12.8.3 Product benchmarking

12.8.4 Strategic initiatives

12.9 Taylor Commercial Foodservice Inc.

12.9.1 Company overview

12.9.2 Financial performance

12.9.3 Product benchmarking

12.9.4 Strategic initiatives

12.10 The Vollrath Company, LLC

12.10.1 Company overview

12.10.2 Financial performance

12.10.3 Product benchmarking

12.10.4 Strategic initiatives

12.11 Vulcan (a division of the ITW Food Equipment Group LLC.)

12.11.1 Company overview

12.11.2 Financial performance

12.11.3 Product benchmarking

12.11.4 Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 Cooking equipment QSR food service equipment market, 2016 - 2027 (USD million)

Table 2 Warewashing equipment QSR food service equipment market, 2016 - 2027 (USD million)

Table 3 Food & beverage preparation equipment QSR food service equipment market, 2016 - 2027 (USD million)

Table 4 Refrigeration equipment QSR food service equipment market, 2016 - 2027 (USD million)

Table 5 Serving equipment QSR food service equipment market, 2016 - 2027 (USD million)

Table 6 Storage and handling equipment QSR food service equipment market, 2016 - 2027 (USD million)

Table 7 North America QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 8 North America QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 10 North America QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 11 North America QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 12 North America QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 13 North America QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 14 North America QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 15 U.S. QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 16 U.S. QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 17 U.S. QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 18 U.S. QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 19 U.S. QSR food service equipment market, by refrigeration equipment, 2016 -

2027 (USD million)

Table 20 U.S. QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 21 U.S. QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 22 Canada QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 23 Canada QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 24 Canada QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 25 Canada QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 26 Canada QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 27 Canada QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 28 Canada QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 29 Europe QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 30 Europe QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 31 Europe QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 32 Europe QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 33 Europe QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 34 Europe QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 35 Europe QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 36 U.K. QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 37 U.K. QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 38 U.K. QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 39 U.K. QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 40 U.K. QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 41 U.K. QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 42 U.K. QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 43 Germany QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 44 Germany QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 45 Germany QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 46 Germany QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 47 Germany QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 48 Germany QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 49 Germany QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 50 Asia Pacific QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 51 Asia Pacific QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 52 Asia Pacific QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 53 Asia Pacific QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 54 Asia Pacific QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 55 Asia Pacific QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 56 Asia Pacific QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 57 China QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 58 China QSR food service equipment market, by cooking equipment, 2016 -

2027 (USD million)

Table 59 China QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 60 China QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 61 China QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 62 China QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 63 China QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 64 India QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 65 India QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 66 India QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 67 India QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 68 India QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 69 India QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 70 India QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 71 Japan QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 72 Japan QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 73 Japan QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 74 Japan QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 75 Japan QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 76 Japan QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 77 Japan QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 78 Latin America QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 79 Latin America QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 80 Latin America QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 81 Latin America QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 82 Latin America QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 83 Latin America QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 84 Latin America QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 85 Brazil QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 86 Brazil QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 87 Brazil QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 88 Brazil QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 89 Brazil QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 90 Brazil QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 91 Brazil QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 92 Mexico QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 93 Mexico QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 94 Mexico QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 95 Mexico QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 96 Mexico QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 97 Mexico QSR food service equipment market, by serving equipment, 2016 -

2027 (USD million)

Table 98 Mexico QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

Table 99 MEA QSR food service equipment market, by equipment type, 2016 - 2027 (USD million)

Table 100 MEA QSR food service equipment market, by cooking equipment, 2016 - 2027 (USD million)

Table 101 MEA QSR food service equipment market, by warewashing equipment, 2016 - 2027 (USD million)

Table 102 MEA QSR food service equipment market, by food & beverage preparation equipment, 2016 - 2027 (USD million)

Table 103 MEA QSR food service equipment market, by refrigeration equipment, 2016 - 2027 (USD million)

Table 104 MEA QSR food service equipment market, by serving equipment, 2016 - 2027 (USD million)

Table 105 MEA QSR food service equipment market, by storage and handling equipment, 2016 - 2027 (USD million)

List Of Figures

LIST OF FIGURES

- Fig. 1 QSR food service equipment market segmentation
- Fig. 2 QSR food service equipment market snapshot
- Fig. 3 QSR food service equipment market, 2016 - 2027 (USD Million)
- Fig. 4 QSR food service equipment market , By equipment type, 2016 - 2027 (USD Million)
- Fig. 5 QSR food service equipment market , By cooking equipment, 2016 - 2027 (USD Million)
- Fig. 6 QSR food service equipment market , By warewashing equipment, 2016 - 2027 (USD Million)
- Fig. 7 QSR food service equipment market , By food & beverage preparation equipment, 2016 - 2027 (USD Million)
- Fig. 8 QSR food service equipment market , By refrigeration equipment, 2016 - 2027 (USD Million)
- Fig. 9 QSR food service equipment market , By serving equipment, 2016 - 2027 (USD Million)
- Fig. 10 QSR food service equipment market , By storage and handling, 2016 - 2027 (USD Million)
- Fig. 11 QSR food service equipment market , By region, 2016 - 2027 (USD Million)
- Fig. 12 QSR food service equipment market: Value chain
- Fig. 13 QSR food service equipment market: PEST analysis
- Fig. 14 QSR food service equipment market : Porters analysis
- Fig. 15 QSR food service equipment market : Penetration & growth prospect mapping
- Fig. 16 QSR food service equipment market : Equipment type segment outlook
- Fig. 17 QSR food service equipment market : Cooking equipment segment outlook
- Fig. 18 QSR food service equipment market : warewashing equipment segment outlook
- Fig. 19 QSR food service equipment market : food & beverage preparation equipment segment outlook
- Fig. 20 QSR food service equipment market : Refrigeration equipment segment outlook
- Fig. 21 QSR food service equipment market : serving equipment segment outlook
- Fig. 22 QSR food service equipment market : storage and handling segment outlook
- Fig. 23 QSR food service equipment market Regional segment outlook

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