

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 Chin.

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