

U.S. Knife Sharpening Service Market Size, Share & Trends Analysis Report By End User (Households, Commercial, Industrial), By Region (Northeast, Southwest, West, Midwest, Southeast), And Segment Forecasts, 2020 - 2027

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Abstracts

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U.S. Knife Sharpening Service Market Growth & Trends

The U.S. knife sharpening service market size is anticipated to reach USD 109.0 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.1% from 2020 to 2027. The rapid development of urban areas, coupled with consumer preference for a wide variety of cuisines, has led to an increase in the number of cafes, specialty coffee shops, and quick-service restaurants (QSRs), in the U.S. The trend of dining in restaurants and cafes offers lucrative growth opportunities for knife sharpening service providers.

According to the National Restaurant Association, U.S., there were over 1 million restaurant locations in the country in 2019. In addition, the growth of the restaurant industry owing to consumers' desire for convenience, socialization, and high-quality food and service has resulted in restaurant owners investing in modern and quality kitchen knives. This factor acts as a major driver for the market in the country.

According to the American Barber Association, there are 140,000 businesses providing barbershop services in the United States. Hence, growing demand for the sharpening of scissors and blades is driving the need for sharpening service providers.

The increasing influence of culinary arts on consumers, coupled with the growing

number of luxury hotels and high-end restaurants, supports the demand for kitchen knife sharpening services in the commercial segment. The growing trend of tourism, coupled with growing consumer willingness to spend on exploring exotic destinations, luxury hotels, and culinary travels, is also expected to drive the demand for kitchen knives and knife sharpening services in the country.

Hotels, restaurants, barbershops, and lawnmower repair shops are among the major end-users of sharpening services for knives and other cutting tools. In addition, residential households that use high-priced and premium quality knives opt for knife sharpening services in order to enhance the life span of the knife and retain the quality of the blade.

Consumers tend to opt for seasoned knife sharpening service providers with extensive experience in the industry. Moreover, consumers prefer that knives be sharpened on whetstones that typically start off at 1,000 grit and finish anywhere between 6,000 grit and 10,000 grit. The trend of electric sharpeners is also increasing among business owners in order to cater to the rising demand for normal/minor sharpening services. Some of the major benefits of using electric sharpeners among knife sharpening service providers are low cost and less time consumption.

One of the major factors affecting purchasing decisions is the turnaround time of knives in the market. Moreover, the durability and quality of sharpening are key in influencing consumers' decisions on whether or not to visit again. Word-of-mouth marketing also significantly affects the purchasing decisions of consumers. In addition, the growing presence of service offerings via social media and e-commerce platforms is influencing and changing the way consumers opt for such services. Several players in the market choose to mail-order services to increase their reach among consumers. New entrants offering various innovative solutions and practices also influence the purchasing decisions of consumers.

The cost of the service is also a major factor affecting the buying decisions of consumers. Consumers with high-volume needs to seek services at lower costs and with less turnaround time. Growing awareness about the benefits of sharp knives and cutting tools is also driving consumers to opt for professional services instead of at-home or DIY practices.

U.S. Knife Sharpening Service Market Report Highlights

The households segment accounted for a share of 55.0% in 2019

The commercial end-user segment is expected to expand at the fastest CAGR of 5.5% from 2020 to 2027

The Western region of the U.S. was valued at USD 18.6 million in 2019.

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