

Food Service Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global food service equipment market size reached US\$ 36.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 49.7 Billion by 2028, exhibiting a growth rate (CAGR) of 5.33% during 2022-2028. The rising utilization of multifunctioning, time-efficient, and cost-effective cooking equipment; increasing demand in restaurants, hotels, and bars; and the growing number of catering businesses and cloud kitchens offering flavorful dishes represent some of the key factors driving the market.

Food service equipment refers to a wide variety of tools, utensils, machines, and storage units utilized for storing, preparing, and serving food items. It comprises various tableware and cutlery items, such as plates, cups, bowls, colanders, glasses, woks, pots, pans, ladles, spoons, forks, knives, and whisks, which are utilized for preparing different dishes and presenting them in commercial eateries. It also consists of a wide variety of tools and machines, such as microwaves, deep fryers, gas stoves, ovens, mixers and grinders, blenders, juicers, steamers, and boilers, to cook food properly at different heat settings. Food service equipment includes cleaning and washing and garbage disposal setups like pot washing units, drain boards, drainage pipes, sinks, dishwashing machines, wash nozzles, garbage bins, and incinerators to dispose waste materials and keep the kitchen area clean properly. It also helps store and increase the shelf life of various perishable items in massive storage units integrated with efficient temperature control and insulation. Furthermore, it assists in maintaining proper airflow in the cooking area and keeping it odor and grease free.

Food Service Equipment Market Trends:

At present, the increasing demand for food service equipment in various hotels,

restaurants, and bars to prepare food and serve it to customers efficiently represents one of the key factors supporting the market growth. Besides this, the rising utilization of multifunctioning, time-efficient, and cost-effective cooking equipment to prepare numerous dishes is propelling the growth of the market. Additionally, the growing number of catering businesses and cloud kitchens offering flavorful dishes at affordable prices is offering a favorable market outlook. Apart from this, the rising demand for eco-friendly and energy-efficient electronic appliances in the food and beverage (F&B) industry due to the increasing environmental awareness among the masses is contributing to the growth of the market. In addition, key market players are manufacturing technologically advanced food service equipment with enhanced functionalities that are supported by artificial intelligence (AI) and the internet of things (IoT). Moreover, the increasing preferences of food outlet owners to maintain food safety and follow proper sanitization protocols are bolstering the market growth. Furthermore, the rising utilization of cloud connectivity by restaurant businesses to construct efficient smart kitchens is strengthening the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global food service equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, distribution channel and end use.

Product Type Insights:

- Cooking Equipment
- Storage and Handling Equipment
- Warewashing Equipment
- Food and Beverage Preparation Equipment
- Serving Equipment

The report has provided a detailed breakup and analysis of the food service equipment market based on the product type. This includes cooking equipment, storage and handling equipment, warewashing equipment, food and beverage preparation equipment, and serving equipment. According to the report, cooking equipment represented the largest segment.

Distribution Channel Insights:

- Online
- Offline

A detailed breakup and analysis of the food service equipment market based on the distribution channel has also been provided in the report. This includes online and offline. According to the report, offline accounted for the largest market share.

End Use Insights:

- Full-service Restaurants and Hotels
- Quick-service Restaurants and Pubs
- Catering

A detailed breakup and analysis of the food service equipment market based on the end use has also been provided in the report. This includes full-service restaurants and hotels, quick-service restaurants and pubs, and catering. According to the report, full-service restaurants and hotels accounted for the largest market share.

Regional Insights:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (the United Kingdom, Germany, France, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, North America was the largest market for food service equipment. Some of the factors driving the North America food service equipment market included the growing number of eateries, increasing demand for modern refrigeration technology, rising utilization of innovative commercial ovens, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global food service equipment market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have also been provided. Some of the companies covered include AB Electrolux, Ali group s.r.l. a socio unico, Alto-Shaam Inc., Cambro Manufacturing, Comstock-Castle Stove Co. Inc, Dover Corporation, Duke Manufacturing, Illinois Tool Works Inc., The Middleby Corporation, Welbilt, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global food service equipment market in 2022?
2. What is the expected growth rate of the global food service equipment market during 2023-2028?
3. What are the key factors driving the global food service equipment market?
4. What has been the impact of COVID-19 on the global food service equipment market?
5. What is the breakup of the global food service equipment market based on the product type?
6. What is the breakup of the global food service equipment market based on the distribution channel?
7. What is the breakup of the global food service equipment market based on end use?
8. What are the key regions in the global food service equipment market?
9. Who are the key players/companies in the global food service equipment market?

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