

Global Food Service Equipment Market (2016 - 2022)

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Abstracts

Foodservice equipment market consists of cooking equipment, storage & handling, ware washing, food & beverage preparation equipment, and serving equipment. Companies into manufacturing of foodservice equipment have considerably improvised the product offerings, as the demand for technologically advanced kitchen equipment is growing steadily. Industry specific equipment is now available to cater to the needs of the end users. For instance, storage & handling equipment is widely used in the European and Asia-Pacific regions. The frozen food and beverages are quite popular in these regions; therefore, the demand for storage and handling equipment is widely used in these regions. Within the end users' segment, quick-service restaurant and pubs have tremendous potential due to rapid growth for quick and convenient food items.

End user segment such as full-service restaurants & hotels, quick-service restaurants, pubs, and caterers have witnessed tremendous growth, globally. Living standards of people in the developing regions have given rise to restaurants and cafes, which has contributed to the investments in the food industry. With stringent government regulations about energy consumption and gas emission, the demand for energy efficient products would witness significant growth.

The factors driving the growth of Food Service Equipment are Increasing concerns of Food Safety and Growing Number of Large Food Chains. Additionally, Growth in Hospitality Industry and Advancement in Refrigeration Technology has also contributed in the growth of food service equipment market. However, factor such as High Cost of Food Service Equipment is one of the major restrain for the growth of food service equipment market.

The report segments the global food service equipment market based on product type, end users, and geography. Based on product types, the market is segmented into cooking equipment, warewashing equipment, storage & holding equipment, food &

beverage preparation equipment, and serving equipment. Warewashers have been a popular choice, as the equipment play a crucial role in maintaining the hygiene and cleanliness of the kitchen and also automating cleaning of the used utensils and dishes. Further, storage & handling equipment is projected to be the fastest growing segments.

Geographically, the global food service equipment market is segmented into North America, Europe, Asia-Pacific, and LAMEA. In 2015, North America accounted for the maximum revenue share. The region holds tremendous potential due to rapid growth in the food service industry. However, Asia-Pacific is anticipated to be the fastest growing market.

Based on end users, the market is segmented into full-service restaurants & hotels, quick-service restaurants & pubs, and caterers. The use of food service equipment is highest in full-service restaurants & hotels.

The major players profiled in this report include Haier Group Corporation, AB Electrolux, Duke Manufacturing Co. Inc., Dover Corporation, Illinois Tool Works (ITW) Inc., The Manitowoc Company, Inc., The Middleby Corporation, and Fujimak Corporation.

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