

Commercial Kitchen Appliances Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The commercial kitchen appliances market is expected to witness strong growth during the forecast period. Some of the major factors that may be attributed to this growth are expanding tourism, growth in the hospitality sector, and the exponential growth in the number of foodservice establishments throughout the world.

Commercial kitchen appliances, like refrigerators, ovens, kitchen utensils, and kitchen utensils used in commercial establishments. Restaurants, hotels, and clubs use commercial kitchen appliances for cooking, cleaning, and storage. Restaurants are gaining popularity among consumers owing to lifestyle changes, an increase in the working population, and a rising preference for outside food.

Further, the growth in the hospitality industry, rising concerns about food safety, and increasing preference for quick service restaurants over full-service restaurants are factors that are, likely, to propel the market growth.

Also, technological innovations in the foodservice industry, such as the launch of new and advanced products, and energy-efficient and cost-effective commercial kitchen appliances, are expected to open numerous opportunities for market growth in the forthcoming years.

Commercial Kitchen Appliances Market Trends

Increasing Demand for Commercial Home Appliances in Quick Service Restaurants

The demand for commercial kitchen appliances has grown significantly over the years, due to the exponential increase in the

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number of the foodservice providers, such as quick-service restaurants and full-service restaurants. Hotels and restaurants require effective and advanced superior kitchen appliances for effective operations in their kitchen. These companies prefer kitchen appliances that offer high-quality services in minimum time.

The demand for quick service restaurants is increasing, globally. Due to urbanization, people are more inclined toward fast foods, which is driving the demand for quick-service restaurants. Commercial appliances, such as refrigerators and kitchen hobs, are an integral part of the quick-service restaurants. As there is an increasing demand for quick service restaurants, the major quick service chains are moving toward their business expansions. The rising trend of international and local QSR outlets and the opening of new QSR brands are projected to, positively, impact the commercial cooking appliances market over the forecast period.

North America Is Witnessing Highest Growth Among All Regions

North America generated the highest revenue in the commercial kitchen appliances market in 2018 and it is expected to witness this growth in the forecast period. The growth in this region is mainly attributed, owing to the high spending capacity of the people starting a restaurant business. The new entrants in the restaurant business are purchasing a range of commercial cookware to improve the menu and also raise the kitchen performance which is fuelling the growth of the market.

Furthermore, the increasing number of food trucks and fast-food joints in this region, are also fuelling the market growth. Other factors supporting market growth in North America include different eating habits, increasing popularity of different cuisines, and a multi-cultural environment.

Commercial Kitchen Appliances Market Competitor Analysis

The commercial kitchen appliances market is capital intensive and fragmented, as numerous players compete with one another to uphold their place in the market. The industry is dynamic in nature, with rapid technological advancements. The players are increasingly investing in innovating their product offerings. Some of the major players in the commercial kitchen appliances market include Electrolux, Meiko International, Falcon Professional Kitchen L.L.C, Carrier Corporation, and Rational AG.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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