

# **Fast Food Market by Type (Pizza/Pasta, Burger/Sandwich, Chicken, Asian/Latin American Food, Seafood, and Others) and End User (Food-Service Restaurants, Quick Service Restaurants, Caterings, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

The fast food products market was valued at \$647.7 billion in 2019 and is estimated to reach \$931.7 billion by 2027, growing at a CAGR of 4.6% during the forecast period. Fast food is defined as food that is quick to prepare and serve. It acts as an alternative to home cooked food. One of the prevailing phenomena of the twenty-first century is the quick adoption of fast food. The increase in demand for fast food has introduced new concepts like “take away” or eating on the run concept. The fast food concept has globalized the demand for food and curbside to fast food restaurants international cuisines are now being served outside their regional boundaries. The fast food market has been observing rapid growth due to quick and inexpensive meals.

Changing lifestyle patterns such as hectic schedules and working women have steered the necessity for small meals leading to the growth of the global fast food market. Growth in female employment rate because of which women do not have enough time to prepare meals; increase in number of fast food restaurants, which results in easy access to the fast food and tech-savvy ordering; fuel the growth of the fast food market. In addition, rise in exposure to international cuisine through media and travelling will continue to escalate the growth of this market. However, there is high cost related to the establishment of a restaurant or a food truck, which restrains the growth of the fast food market. Moreover, rise in health issues among the people like obesity, that is caused due to unhealthy oils and preservatives that are used in the preparation of fast food

products, also hampers the growth of the fast food market. The opportunity for the fast food market is serving low calorie & organic healthy food and increase in number of fast food outlets. For instance, Subway, a leading market player in the fast food market is planning to remove azodicarbonamide from bread in the coming years.

The report segments the fast food market on the basis of product type, end user, and region. On the basis of product type, the market is segmented into pizza/pasta, burger/sandwich, chicken, Asian/Latin American food, seafood, and others. On the basis of end user, the market is segmented into food-service restaurants, quick service restaurants, caterings, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Indonesia, Australia, Thailand, Taiwan, and rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa).

The market is estimated to grow in the coming years by offering menu according to the taste of people and region, modifying fast food menu for breakfast or dinner and expanding delivery services. Moreover, top players are forming partnerships with other food markets to capture the market share such as McDonalds has a partnership with Kraft for McCafe coffee. In addition, major players in this market are adopting the use of marketing techniques such as children toys, credit points, and other premiums methods.

The major players operating in the market are Auntie Anne's, INC, Cinnabon Franchisor SPV LLC, Domino's Pizza, INC, Dunkin' Brands Group, Inc, Hardee's Restaurants LLC, Firehouse Restaurant Group, Inc, Jack in The Box INC., McDonald's, Restaurant Brands International Inc, INC, and YUM! BRANDS, INC.

## KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the global fast food market, with current and future trends to elucidate the imminent investment pockets in the market.

Current and future trends are outlined in the report to determine the overall market attractiveness and single out profitable trends to gain a stronger foothold in the market.

The report provides information regarding drivers, restraints, and opportunities with impact analysis.

A quantitative analysis of the current market and estimation for the same from 2020 to 2027 is provided to showcase the financial competency of the market.

Porter's five forces model of the industry illustrates competitiveness of the market by analyzing various parameters such as, threat of new entrants, threat of substitutes, bargaining power of the buyers, and bargaining power of the suppliers operating in the market.

Value chain analysis in the report provides a clear understanding of the roles of stakeholders involved in the value chain.

Competitive intelligence highlights the business practices followed by the leading market players across various regions.

## KEY MARKET SEGMENTS

### By Product Type

Pizza/Pasta

Burger/Sandwich

Chicken

Asian/Latin American Food

Seafood

Others

### By End User

Food-Service Restaurants

Quick Service Restaurants

Caterings

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Spain

Italy

Rest of Europe

Asia-Pacific

China

Indonesia

Australia

Thailand

Taiwan

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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