

Global Contract Catering Market: Analysis By Ownership (Standalone, and Chain), By Application (Business and Industrial, Hospitality Services, Healthcare, Education, Sports and leisure, and Others), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2029

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Abstracts

Contract catering is a specialized form of food service that encompasses a wide array of catering solutions provided by a contract catering company for an event or an organization under a contractual agreement. A catering contract is a service agreement between a caterer and their client that provides contractors and clients with a thorough understanding of timeliness, menu, beverages, staff requirements, and payment expectations. The contract catering market refers to the industry that provides food and related services (including cleaning and facility management) to a variety of organizations, including government, industry, corporate offices, healthcare facilities, educational institutions, sport and entertainment venues, military facilities, and offshore facilities. The global contract catering market value stood at US\$260.68 billion in 2023, and is expected to reach US\$353.75 billion by 2029.

Global contract catering market demonstrated a consistent growth, primarily driven by increasing demand for nutritional and hygienic food among geriatric care centers and educational institutions, rise in number of food joints like restaurants and hotels, increasing popularity of weekend parties in corporate sector, growing number of tourism activities, increasing consumer focus on health & wellbeing, escalating demand for top-notch food solutions, rising trend of fine dining to establish a good relationship with clients as a part of business development, and rapidly growing hospitality industry, etc. Furthermore, emergence of advanced business models offering ad-hoc workplace food

services, shifting emphasis on sustainability and responsible sourcing, increasing focus of contract catering companies on digital marketing and branding, ongoing technological advancements with increasing use of digital menu displays and block chain technology, and rising emphasis of caterers on providing premium table services, exotic ingredients, live food counters and aesthetic delicacies in a profound manner, etc., will continue to boost the growth of global contract catering market in the upcoming years. The market is expected to grow at a CAGR of 5.22% over the projected period of 2024-2029.

Market Segmentation Analysis:

By Ownership: The report provides the bifurcation of the contract catering market into two segments based on ownership, namely, standalone, and chain. Standalone contract catering is the largest segment of global contract catering market as a result of rapid urbanization, growing demand for tailored menus and food services, rising consumer emphasis on health and well-being, increasing focus of standalone contract caterers on personalized service and strong client relationships, increasing adoption of online booking platforms, food delivery apps, and social media marketing to attract large consumer base, and added advantage for standalone caterers in the form of lower overhead costs and deep understanding of local tastes, preferences, and cultural nuances compared to managed service providers. Chain contract catering is the fastest growing segment of global contract catering market as a result of well-established brand recognition, broader geographic reach, increasing demand for consistent and reliable contract catering services by educational institutions and healthcare facilities, and added benefit for clients in terms of economies of scale, lower costs per unit, and provision of consistent quality meals.

By Application: The report provides the bifurcation of the contract catering market into six segments on the basis of application: business and industrial, hospitality services, healthcare, education, sports and leisure, and others. Business and industrial is the largest segment of the global contract catering market as a result of growing workforce, rapid industrialization, consistent and stable corporate demand, rapid globalization of corporate operations, and contract catering being a cost-effective solution in comparison to maintaining in-house cafeteria operations. Healthcare is the fastest growing segment of global contract catering market owing to rapidly aging population, rising focus of government on public health, and growing emphasis of medical institutions on critical role of nutrition in patient recovery and overall well-being.

By Region: The report provides insight into the contract catering market based on

regions namely, Europe, North America, Asia Pacific, and rest of the world. North America dominated the global contract catering market owing to rapidly expanding gig economy, well-established culture of dining out, rising consumer disposable income, increased presence of in-house and off-premise caterers, continuous demand for diverse and innovative culinary experiences, rapidly maturing business-to-business event industry, and presence of large number of corporations, educational institutions, and healthcare facilities in the region. The US is the largest region of North America contract catering market as a result of increased demand for round-the-clock access to high-quality food on a work day, rise in fresh food subscription model, presence of a large number of business institutions and corporate offices in cities like New York and Silicon Valley, and shifting emphasis on sustainability and responsible sourcing.

Asia Pacific is the fastest growing region within global contract catering market owing to booming corporate sector, presence of large population base, increasing millennial workforce, growing demand for healthy and sustainable catering options, growing focus on Chinese Government on elderly care, rising number of companies recognizing the importance of employee well-being and offering on-site catering, and increasing number of international companies setting up operations in the region.

Market Dynamics:

Growth Drivers: The global contract catering market has been rapidly growing over the past few years, due to factors such as rapidly growing hospitality industry, increasing working population, ongoing trend of outsourcing food services, rising consumer emphasis on health and well-being, rapid digitalization and increasing penetration of smart devices, etc. Consumers are increasingly becoming more health conscious, leading to a higher demand for contract catering services that offer a variety of nutritious and balanced meal alternatives, including plant-based, organic, and allergen-free choices to cater to a wide variety of dietary requirements. Also, businesses in a variety of industries are increasingly recognizing the benefits of outsourcing their food operations to specialized catering companies in order to ensure streamlined operations, lower overhead costs, and improved overall efficiency. Therefore, increasing consumer demand for nutritious and wholesome meals, rising need for culturally sensitive catering services in modern workplaces, and growing demand for transparency in sourcing and nutritional information will continue to drive the demand for contract catering services in the forecasted period.

Challenges: However, the global contract catering market growth would be negatively impacted by various challenges such as rising labor costs, fluctuating food prices, etc.

Fluctuating food prices can result in increased costs for contract caterers, as any fluctuations in the prices of essential ingredients can put pressure on profit margins, especially if contracts are fixed-price or have limited flexibility to adjust pricing. Also, many contract catering agreements are based on fixed budgets, so if food prices increase unexpectedly, caterers find it challenging to maintain the same level of service within the agreed-upon budget, potentially leading to a decrease in the quality or variety of food offerings.

Trends: The global contract catering market is projected to grow at a fast pace during the forecasted period, due to emergence of advanced business models offering ad-hoc workplace food services, shifting emphasis on sustainability and responsible sourcing, increasing focus on digital marketing and branding, ongoing technological advancements, increasing demand for global flavors and authentic experiences, etc. Contract catering companies are increasingly utilizing digital marketing strategies to promote their services and build a strong online presence and effective branding for attracting clients and customers. Digital marketing allows contract catering companies to reach a broader audience by establishing a strong online presence through a well-designed website, active social media profiles, and strategic use of digital advertising. Therefore, increasing focus on digital marketing and branding is expected to boost the growth of global contract catering market.

Impact Analysis of COVID-19 and Way Forward:

COVID-19 brought in many changes in the world in terms of reduced productivity, loss of life, business closures, closing down of factories and organizations, and shift to an online mode of work. Lockdown policies and social distancing measures imposed by the government to prevent virus spread forced various businesses, offices, educational institutions, and event venues to either shut down or operate with limited capacity, resulting in a sudden fall in the demand of contract catering services. Also, increasing restrictions on gatherings, reduced household disposable income, surge in prices of necessity goods like food, and ongoing cancellation of corporate events, conferences, weddings, and other large gatherings, resulted in reduced revenue and increased financial penalties, for major contract catering companies and businesses in food service industry as they heavily relied on these events for a substantial portion of their revenue.

Furthermore, the pandemic resulted in a negative shift in people's attitudes towards consuming outside food in communal settings, and a decrease in demand for buffet-style contract services.

Competitive Landscape:

The global contract catering market is moderately consolidated. Major companies in the market have been implementing various strategies to expand their product portfolio and gain competitive edge, including offering diverse and customizable menus to cater to diverse consumer preferences, leveraging technological advancements to streamline service delivery & enhance customer experience, and demonstrating a commitment to sustainability and responsible sourcing to resonate with environmentally conscious clients. The key players of the global contract catering market are:

Compass Group PLC
Sodexo
Elior Group
NEC Corporation (Amadeus Food)
Newrest Group
CH&Co Catering Group Ltd.
Caterleisure Group
Connect Catering Services DMCC
ABM Catering Solutions
BM Contract Caterers

Key vendors in the contract catering market are offering value additions such as employee support, training, and guaranteed service-level agreements to gain a larger market share. The leading vendors are also investing in expanding their international presence and creating strong brand images for their services. The increasing number of M&A activities, geographic expansions, and service diversifications will intensify the level of competition in the global market. For instance, in 2023, workplace caterer, Blue Apple, has announced that it is to join forces with independent caterer and Royal Warrant holder, CH&CO, where the merger is expected to expand CH&CO's workplace portfolio, strengthening its positioning in the marketplace.

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