

Online Food Delivery Market Size, Share & Trends Analysis Report By Type (Platform To Consumer Delivery, Restaurant To Consumer Delivery), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Online Food Delivery Market Growth & Trends

The global online food delivery market size is expected to reach USD 388.74 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 10.8% from 2022 to 2028. The major growth factors include the growing preference of consumers toward mobile applications for ordering online foods owing to the ease of availability. Further, various major food delivery companies are expanding their customer base by entering into untapped markets geographically and demographically, which further drives the market. However, the rising adoption of takeaway facilities by the restaurants is projected to restrain the market growth over the forecast period.

The platform to consumer delivery type segment witnessed significant growth during the COVID-19 outbreak owing to the demand for online food supply. The online food delivery trends accelerated in parts due to the effects of the COVID-19 pandemic, which resulted in in-store dining shutdowns and the adoption of shelter-in-place measures. Additionally, under the lockdown conditions imposed in countries, many people prefer online ordering of food instead of dining in restaurants and cafes.

The restaurant to consumer delivery type segment is expected to register the highest growth rate of 11.2% from 2022 to 2028. The market is mainly driven by the growing

preference of restaurants toward in-house delivery systems across the globe. Further, various major food restaurant chains such as Dominos and McDonald's are escalating their customer base by associating with aggregators such as Doordash, Takeaway.com Group B.V, Grubhub, Delivery Hero SE, and Uber Technologies Inc. for food delivery in untapped markets

North America is likely to witness growth in the years to come. The U.S. is positively contributing to the growth of the market. The presence of well-established online food delivery platforms such as Grubhub Inc. and Doordash Inc. is one of the key factors fueling the market growth. Along with this, the organized food retail sector, the presence of well-established food chains and restaurants, and the highest consumer spending on online food are the factors fueling the regional market growth.

Online Food Delivery Market Report Highlights

North America is expected to witness growth due to the strong and wide presence of the key players in the market in the region and the long-standing demand for online food owing to high spending

The restaurant to consumer delivery type segment is expected to expand at a lucrative CAGR of 11.2% from 2022 to 2028. The market is mainly driven due to the significant rise in the adoption of in-house food delivery services by large food chains such as Dominos, Pizza Hut, and McDonald's

Asia Pacific dominated the market in 2021 and is expected to register the highest CAGR from 2022 to 2028. China, Japan, and India are positively contributing to the growth of the market

Contents

CHAPTER 1. METHODOLOGY & SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources
- 1.4. List of Abbreviations

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Type Outlook
- 2.3. Regional Outlook

CHAPTER 3. ONLINE FOOD DELIVERY MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Segmentation
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.2. Market restraint Analysis
 - 3.4.3. Market Opportunities Analysis
- 3.5. Business Environment Analysis
- 3.6. Porter's Five Forces Analysis
 - 3.6.1. Threat of new entrants
 - 3.6.2. Bargaining power of suppliers
 - 3.6.3. Bargaining power of buyers
 - 3.6.4. Threat of substitutes
 - 3.6.5. Competitive rivalry
- 3.7. PESTLE Analysis
 - 3.7.1. Political Landscape
 - 3.7.2. Environmental Landscape
 - 3.7.3. Social Landscape
 - 3.7.4. Technology Landscape
 - 3.7.5. Economic Landscape
 - 3.7.6. Legal Landscape

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Consumer Trends & Preferences
- 4.2. Factors Affecting Buying Decision
- 4.3. Consumer Type Adoption
- 4.4. Observations & Recommendations

CHAPTER 5. ONLINE FOOD DELIVERY MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 5.1. Type Movement Analysis & Market Share, 2021 & 2028
- 5.2. Platform to Consumer Delivery
 - 5.2.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
- 5.3. Restaurant to Consumer Delivery
 - 5.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)

CHAPTER 6. ONLINE FOOD DELIVERY MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 6.1. Regional Movement Analysis & Market Share, 2021 & 2028
- 6.2. North America
 - 6.2.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.2.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
 - 6.2.3. U.S.
 - 6.2.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.2.3.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
- 6.3. Europe
 - 6.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.3.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
 - 6.3.3. Germany
 - 6.3.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.3.3.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
 - 6.3.4. France
 - 6.3.4.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.3.4.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
 - 6.3.5. U.K.
 - 6.3.5.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.3.5.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
- 6.4. Asia Pacific

- 6.4.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
- 6.4.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
- 6.4.3. China
 - 6.4.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.4.3.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
- 6.4.4. India
 - 6.4.4.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.4.4.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
- 6.5. Central & South America
 - 6.5.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.5.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
 - 6.5.3. Brazil
 - 6.5.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.5.3.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
- 6.6. Middle East & Africa
 - 6.6.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.6.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
 - 6.6.3. South Africa
 - 6.6.3.1. Market Estimates & Forecast, 2017 - 2028 (USD Million)
 - 6.6.3.2. Market Estimates & Forecast, by Type, 2017 - 2028 (USD Million)

CHAPTER 7. COMPETITIVE ANALYSIS

- 7.1. Key global players, recent developments & their impact on the industry
- 7.2. Key Company/Competition Categorization (Key Innovators, Market Leaders, Emerging Players)
- 7.3. Vendor Landscape
 - 7.3.1. Key Company Market Share Analysis, 2021

CHAPTER 8. COMPANY PROFILES

- 8.1. Doordash Inc.
 - 8.1.1. Company Overview
 - 8.1.2. Financial Performance
 - 8.1.3. Product Benchmarking
 - 8.1.4. Strategic Initiatives
- 8.2. Takeaway.com Group B.V.
 - 8.2.1. Company Overview
 - 8.2.2. Financial Performance

- 8.2.3. Product Benchmarking
- 8.2.4. Strategic Initiatives
- 8.3. Roofoods Limited (Deliveroo)
 - 8.3.1. Company Overview
 - 8.3.2. Financial Performance
 - 8.3.3. Product Benchmarking
 - 8.3.4. Strategic Initiatives
- 8.4. Grubhub
 - 8.4.1. Company Overview
 - 8.4.2. Financial Performance
 - 8.4.3. Product Benchmarking
 - 8.4.4. Strategic Initiatives
- 8.5. Delivery Hero SE
 - 8.5.1. Company Overview
 - 8.5.2. Financial Performance
 - 8.5.3. Product Benchmarking
 - 8.5.4. Strategic Initiatives
- 8.6. Uber Technologies Inc.
 - 8.6.1. Company Overview
 - 8.6.2. Financial Performance
 - 8.6.3. Product Benchmarking
 - 8.6.4. Strategic Initiatives
- 8.7. Waiter.com, Inc.
 - 8.7.1. Company Overview
 - 8.7.2. Financial Performance
 - 8.7.3. Product Benchmarking
 - 8.7.4. Strategic Initiatives
- 8.8. Zomato Limited
 - 8.8.1. Company Overview
 - 8.8.2. Financial Performance
 - 8.8.3. Product Benchmarking
 - 8.8.4. Strategic Initiatives
- 8.9. Domino's Pizza, Inc.
 - 8.9.1. Company Overview
 - 8.9.2. Financial Performance
 - 8.9.3. Product Benchmarking
 - 8.9.4. Strategic Initiatives
- 8.10. Papa John's International, Inc.
 - 8.10.1. Company Overview

- 8.10.2. Financial Performance
- 8.10.3. Product Benchmarking
- 8.10.4. Strategic Initiatives
- 8.11. Ele.me (Ali baba)
 - 8.11.1. Company Overview
 - 8.11.2. Financial Performance
 - 8.11.3. Product Benchmarking
 - 8.11.4. Strategic Initiatives
- 8.12. Pizza Hut
 - 8.12.1. Company Overview
 - 8.12.2. Financial Performance
 - 8.12.3. Product Benchmarking
 - 8.12.4. Strategic Initiatives
- 8.13. McDonald's Corp.
 - 8.13.1. Company Overview
 - 8.13.2. Financial Performance
 - 8.13.3. Product Benchmarking
 - 8.13.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Online Food Delivery Market - Key Market Driver Analysis
2. Online Food Delivery Market - Key Market Restraint Analysis
3. Global Online Food Delivery Market Revenue Estimates & Forecast, by Platform to Consumer Delivery, from 2017 - 2028 (USD Million)
4. Global Online Food Delivery Market Revenue Estimates & Forecast, by Restaurant to Consumer Delivery, from 2017 - 2028 (USD Million)
5. Global Online Food Delivery Market Estimates & Forecast, by Region 2017 - 2028 (USD Million)
6. Global Online Food Delivery Market Revenue Estimates & Forecast by Type, 2017 - 2028 (USD Million)
7. North America Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
8. North America Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
9. U.S. Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
10. U.S. Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
11. Europe Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
12. Europe Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
13. Germany Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
14. Germany Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
15. France Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
16. France Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
17. U.K. Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
18. U.K. Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
19. Asia Pacific Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
20. Asia Pacific Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)

21. China Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
22. China Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
23. Japan Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
24. Japan Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
25. Central & South America Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
26. Central & South America Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
27. Brazil Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
28. Brazil Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
29. Middle East & Africa Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
30. Middle East & Africa Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
31. South Africa Online Food Delivery Market Estimates & Forecast, 2017 - 2028 (USD Million)
32. South Africa Online Food Delivery Market Revenue Estimates & Forecast, by Type, 2017 - 2028 (USD Million)
33. Vendor Landscape

List Of Figures

LIST OF FIGURES

1. Online food delivery market snapshot
2. Online food delivery market segmentation & scope
3. Online food delivery market penetration & growth prospect mapping
4. Online food delivery market value chain analysis
5. Online food delivery market dynamics
6. Online food delivery market Porter's analysis
7. Online food delivery market: Type movement analysis
8. Online food delivery market: Regional movement analysis

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