

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

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