

Online Food Delivery Services Market Size, Share & Trends Analysis Report By Channel Type (Mobile Application, Websites/Desktop), By Payment Method (COD, Online), By Type, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/O508ADCCB7BDEN.html>

Date: November 2022

Pages: 108

Price: US\$ 4,950.00 (Single User License)

ID: O508ADCCB7BDEN

Abstracts

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Online Food Delivery Services Market Growth & Trends

The global online food delivery services market size is anticipated to reach USD 253.95 billion by 2030, registering a CAGR of 18.7% over the forecast period, according to a new study by Grand View Research Inc. The increasing use of smartphones and internet penetration contributes to the industry's growth. Moreover, the growth of the overall food delivery industry that allows customers to order food from a variety of restaurants is playing a pivotal role in driving the growth. The expansion of delivery aggregators, such as Zomato and Swiggy, in the Indian market over the last couple of years has further contributed to the industry's growth. The growing number of dual-income families and changing lifestyles & eating patterns are anticipated to favor the industry growth over the forecast period.

Furthermore, the growing demand for quick access to food at affordable prices is driving the growth. Benefits offered by online delivery services include heavy discounts, rewards & cashback offers, doorstep delivery, and multiple payment options. Furthermore, providers of food services are setting up large warehouses to store fresh produce for offering high-quality food, encouraging the adoption of online delivery services. In addition, infrastructural advancements in emerging economies offer growth opportunities to vendors operating in the industry. They enable companies to expand

their restaurant partner network and delivery network in different cities. IoT integration enables users to opt for online food delivery services through voice commands, further easing the delivery process.

Such technological advancements are anticipated to drive industry growth. Due to the COVID-19 pandemic, some leading players like Domino's Pizza Inc., McDonald's Corp., and Zomato have introduced contactless delivery services, which are expected to continue over the coming years. Cloud kitchens witnessed a surge in popularity during the COVID-19 pandemic due to the closure of several dine-in restaurants. The trend is expected to remain strong post-pandemic, owing to people getting accustomed to online ordering. This rapidly rising number of cloud kitchens is expected to boost the online food ordering trend, which bodes well for the industry's growth.

Online Food Delivery Services Market Report Highlights

The platform-to-consumer segment led the industry in 2021 and is expected to continue the trend over the forecast period. It deals with the logistics and resource aspects of food delivery while simultaneously offering shipment services to restaurants that do not have in-house delivery resources. A rise in the number of investments in this model drives segment growth in capital cities

The mobile applications segment emerged as the largest channel type segment in 2021 due to the growing smartphone penetration, coupled with technological advancements, such as 3G and 4G networks. Moreover, many restaurants offer various discounts to end-users ordering food via mobile applications

Asia Pacific is anticipated to grow at the fastest growth rate during the forecast period. This growth is attributable to the increasing per capita income levels and millennials' changing preferences

Since the pandemic, key players have been focusing on introducing products that can improve product quality. Food delivery companies are increasingly investing in technologies and making them a part of food delivery supply chains, ensuring quick and contactless deliveries

For instance, Postmates, Inc., a food delivery company based in California, U.S., has used delivery robots to help deliver food in Los Angeles since the beginning of the COVID-19 pandemic

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