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Restaurant Management Software Market Size, Share & Trends Analysis Report By Software (Purchasing & Inventory Management, Accounting & Cash Flow), By Deployment, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Restaurant Management Software Market Growth & Trends

The global restaurant management software market size is expected to reach USD 14.70 billion by 2030, expanding at a CAGR of 16.3% from 2023 to 2030, according to a recent report by Grand View Research, Inc. The market is expected to witness significant growth owing to the growing internet and smartphone penetration rate, the rising preference for Point-of-Sale (POS) technology, and the restaurants' strong emphasis on making data-driven decisions for businesses.

Moreover, the growing focus of companies to improve client-server interaction with an IoT-based system has encouraged them to opt for advanced and custom high-performance message infrastructure solutions. Thus, more informed decisions are made based on the insights provided by the software, thereby increasing the profitability of the restaurant. With growing investments in technology in the restaurant industry, restaurant management software providers are expected to witness promising growth opportunities over the forecast period.

In recent years, automation has played an important role in the transformation of the restaurant industry. The growing need to deliver enhanced customer experiences has increased the adoption of the latest technologies that could simplify food ordering,

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delivery, and transaction processes for customers. The use of cashless payment mobile apps and wallets, QR-code menus, and other touchless payments is poised to become more mainstream over the forecast period. Several restaurant owners have started investing heavily in kitchen automation solutions to deliver consistent customer experience and achieve efficiency across all business operations. This trend is also expected to drive market growth.

Several vendors are offering a myriad of restaurant management software solutions that can streamline the operations of restaurants. Although several vendors offer standalone restaurant solutions, these solutions do not allow unified interaction with other systems already deployed by restaurants. As a result, restaurateurs end up with different systems operating in the same business environment but having limited connectivity with each other, which restricts the mutual sharing of information. This is driving the demand for a unified software platform that can cater to all the major software applications required by a restaurant, or can integrate easily with other prominent software solutions. These factors would further drive the industry's growth.

Restaurant Management Software Market Report Highlights

The cloud segment accounted for a market share of 55.3% in 2022. Benefits such as easy maintenance and automatic upgradation, availability of large data storage space, improved data security, and easy integration with other technologies deployed for managing distinct operations in the restaurant are driving the demand for cloud-based solutions

The purchasing & inventory management segment is anticipated to observe a CAGR of 16.5% during the forecast period. The growth can be attributed to the increasing demand from restaurants for software solutions that serve automated purchase control, determine food availability in fresh conditions, manage food and stock availability in the warehouse, and prevent the mixing of certain ingredients. This has enabled software providers to offer one-stop solutions to restaurant owners

The Quick Service Restaurant (QSR) segment is anticipated to observe a CAGR of 18.0% during the forecast period. By leveraging technologies such as scan and learn, mobile ordering apps and websites, and freshness detectors, QSRs can provide details about the food ingredients and their nutritional content to help customers make healthier and informed food choices. For instance, Track My Macca's, an Australian McDonald's app, allows customers to scan an order

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and track the details of ingredients used in their food

The Asia Pacific regional market size is expected to reach USD 4,337.9 million by 2030. Due to the significant growth opportunities in developing countries such as India and China, the region is a prominent market for full-service restaurants. Furthermore, the region's growing demand for organized food services and the growing trend of out-of-home dining is expected to drive regional market growth

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