

Food Service Market: Trends, Opportunities and Competitive Analysis [2023-2028]

<https://marketpublishers.com/r/F73CF8FA57D4EN.html>

Date: August 2023

Pages: 150

Price: US\$ 4,850.00 (Single User License)

ID: F73CF8FA57D4EN

Abstracts

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Food Service Market Trends and Forecast

The future of the global food service market looks promising with opportunities in the commercial and non-commercial markets. The global food service market is expected to reach an estimated \$3.4 billion by 2028 with a CAGR of 5.8% from 2023 to 2028. The major drivers for this market are shifting consumer tastes and evolving lifestyles, increase in the number of millennial professionals in the workforce, and emerging technological innovations transforming the global food sector.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown here.

Food Service Market by Segment

The study includes trends and forecast for the global food service market by type, system, sector, and region as follows:

Food Service Market by Type [Shipment Analysis by Value from 2017 to 2028]:

Fast Food Restaurants

Full-Service Restaurants

Limited Service Restaurants

Special Food Services Restaurant

Food Service Market by System [Shipment Analysis by Value from 2017 to 2028]:

Conventional Foodservice System

Centralized Foodservice System

Ready Prepared Foodservice System

Assembly-Serve Foodservice System

Food Service Market by Sector [Shipment Analysis by Value from 2017 to 2028]:

Commercial

Non-commercial

Food Service Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Food Service Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, food service companies cater to increasing demand,

ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the food service companies profiled in this report include-

Aramark Corporation

Doctor's Associates

Domino's

McDonald's

Restaurant Brands International

Seven & I Holdings

Sodexo

Starbucks Corporation

Yum! Brands

Westlife Development

Food Service Market Insights

Lucintel forecasts that full-service restaurants are expected to be the largest segment over the forecast period because they help in presenting an abundant and varied array of menu choices, accommodating a broad spectrum of palates and desires, as well as affording patrons the opportunity to relish a holistic culinary journey all under a single roof.

Within this market, commercial will remain the largest segment due to its diversified offerings, extensive clientele, expert administration, and forward-thinking methodology and it also provide the business enterprises with a broad spectrum of dining choices and gastronomic adventures.

APAC will remain the largest region over the forecast period due to rapid

urbanization, rising disposable incomes, adoption of western culture, and increasing desire for dining out and embarking on fresh culinary experience in the region.

Features of the Global Food Service Market

Market Size Estimates: Food service market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2017 to 2022) and forecast (2023 to 2028) by various segments and regions.

Segmentation Analysis: Food service market size by various segments, such as by type, system, sector, and region in terms of value (\$B).

Regional Analysis: Food service market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different type, system, sector, and regions for the food service market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the food service market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q.1 What is the food service market size?

Answer: The global food service market is expected to reach an estimated \$3.4 billion by 2028.

Q.2 What is the growth forecast for food service market?

Answer: The global food service market is expected to grow with a CAGR of 5.8% from

2023 to 2028

Q.3 What are the major drivers influencing the growth of the food service market?

Answer: The major drivers for this market are shifting consumer tastes and evolving lifestyles, increase in the number of millennial professionals in the workforce, and emerging technological innovations transforming the global food sector.

Q4. What are the major segments for food service market?

Answer: The future of the global food service market looks promising with opportunities in the commercial and non-commercial markets.

Q5. Who are the key food service market companies?

Answer: Some of the key food service market companies are as follows:

Aramark Corporation

Doctor's Associates

Domino's

McDonald's

Restaurant Brands International

Seven & I Holdings

Sodexo

Starbucks Corporation

Yum! Brands

Westlife Development

Q6. Which food service market segment will be the largest in future?

Answer: Lucintel forecast that full-service restaurants are expected to be the largest segment over the forecast period because they help in presenting an abundant and varied array of menu choices, accommodating a broad spectrum of palates and desires, as well as affording patrons the opportunity to relish a holistic culinary journey all under a single roof.

Q7. In food service market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region over the forecast period due to rapid urbanization, rising disposable income, adoption of western culture, and increasing desire for dining out and embarking on fresh culinary experience in the region.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the global food service market by type (fast food restaurants, full-service restaurants, limited service restaurants, and special food services restaurants), system (conventional foodservice system, centralized foodservice system, ready prepared foodservice system, and assembly-serve foodservice system), sector (commercial and non-commercial), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to food service market or related to food service companies, food service market size, food service market share, food service market growth, food service market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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