

Saudi Arabia Food Service Market By Type (Dining Service (Hotels, Restaurants), QSR (Quick Service Restaurants), Cafes, and Others (Cafeteria, Cloud Kitchen, etc.)), By Ownership (Standalone Outlets and Chained Outlets), By Domestic Vs. International Brands (Domestic Vs. International), By Region, Competition, Forecast & Opportunities, 2028

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Abstracts

Saudi Arabia food services market is growing owing to the rising population, shifting preferences of the young and active generation that uses digital media extensively and is aware of the range of food service options, the market has grown significantly over the last few years and is predicted to continue to grow rapidly during the forecast period. The growing demand for customization and creativity in food menu options is one of the main factors influencing the Saudi Arabia food service market. The development of e-commerce and online platforms as well as on-the-go food delivery services are additional factors that support the expansion of this market. In addition, the country's growing demand for food services is creating enormous growth opportunities for manufacturers.

The COVID-19 pandemic has had a significant impact on the Saudi Arabia food services industry. In 2020, after the government imposed a nationwide lockdown to stop the spread of the disease, fine dining services experienced a decline. While the quick service restaurant industry has partially recovered due to the rising demand for home delivery services, the fine dining industry has still not fully recovered. Even after receiving the COVID-19 vaccine, consumers continued to prefer eating at home and avoid fine dining establishments through the year 2021.

The sales in consumer foodservice are anticipated to further increase during the forecast period with the growing number of opportunities for the food service offering options other than restaurants, cafes, quick service restaurants with the wide range of audience from the various nations of about more than 7 million tourists who travel to Saudi Arabia each year to perform Hajj and Umrah.

Jeddah, which is home to at least 7% of the restaurants in the country, is one area that is particularly open to development. When compared to other cities, Jeddah not only displays a larger market but also reflects a higher level of spending, with average checks only trailing Makkah and exceeding Riyadh by nearly 30%.

Elevating Number of Food Court in Shopping Malls

Saudi Arabia has seen a rapid increase in the number of food and shopping malls in recent years. In the past ten years, shopping malls that were previously only found in capital cities have begun to appear in tier 2 and tier 3 cities. The design of food service and lifestyle areas, including standalone food stalls and kiosks, is increasingly a focus of new shopping center developments and extensions. The establishment of the F&B footprint in retail projects gives the food service operators the chance to boost customer traffic and dwell time, which will ultimately lead to increased food spending. It is also becoming one of the most well-liked tourist locations in the Gulf nations. This factor is significant because consumer behaviour is continuing to focus on the culture of shopping malls.

Propelling Investments Within the Food Service Industry

Despite the presence of several notable players, the market is highly fragmented. The momentum of the market's growth has been markedly increased by the rising acceptance of casual dining, the rise in demand for fast food and its variations, as well as the accelerated expansion of food courts. Therefore, it is expected that market participants' partnership strategies will enhance market growth. In January 2022, approximately 53 million dollars were invested by Halwani Bros. Co. in Aquat Food Industries Co. which is an Albaik Food Systems Co. sister company. The company hopes to use this agreement to supply the locally produced food items needed to run Albaik restaurants in Egypt. Starbucks Corporation, McDonald's Corporation, Domino's Pizza, Inc., Papa John's International, Inc., and other well-known companies are some of the key players.

Increasing Tourism and Hospitality Sector

The country is seeing an increase in tourists, which is helping local tourism flourish. According to the recently released World Tourism Organization (UNWTO) Tourism Barometer, the Hajj pilgrimage has contributed to Saudi Arabia's tourism sector experiencing exponential growth of 121% when compared to pre-pandemic international tourism. The list of Arab nations with the most visitors was made public by the UNWTO. According to recently released statistics, Saudi Arabia received more than 18 million visitors in 2022. The hospitality sector has expanded as a result of increased tourism, which has boosted the market for food services in the nation. The major cities of Riyadh and Jeddah won't be the only ones to experience growth. In 2019, the introduction of a number of concerts and musical performances under the title 'Winter at Tantora' in Al Ula, which is located in the north-west of the Kingdom and is the location of Saudi Arabia's first UNESCO World Heritage site. Numerous temporary food trucks and the opening of upscale pop-up restaurants, such as Anabelle's, Sass Caf?, and La Cantine, served as the catering for this event.

Market Segmentation

Saudi Arabia Food Service Market is segmented on the basis of type, ownership, distribution channel, regional distribution, and competitive landscape. Based on type, the market is further divided into dining service (hotels, restaurants), QSR (Quick Service Restaurants), cafes, and others (cafeteria, cloud kitchen, etc.). Based on ownership, the market is further segmented into standalone outlets and chained outlets. On the basis of region, the Saudi Arabia Food Service Market is divided into Western, Central, Southern, Eastern and Northern.

Market Players

Olayan Food Services Co. (OFS), Alamar Foods Company, Riyadh International Catering Corporation, Kudu Company for Food and Catering, ELBAIK Food Systems Company S.A., Herfy Food Services Co. JSC, AL-AHLIA RESTAURANTS CO., Mawarid Food Company Ltd., Shawaya House Restaurants Company, and Tanmiah Food Company are the key market players operating in the Saudi Arabia Food Service Market.

Report Scope:

In this report, Saudi Arabia Food Service Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Food Service Market By Type (Dining Service (Hotels, Restaurants), QSR (Quick Service Restaurants...

Saudi Arabia Food Service Market, By Type:

Dining Service (Hotels, Restaurants)

QSR (Quick Service Restaurants)

Cafes

Others

Saudi Arabia Food Service Market, By Ownership:

Standalone Outlets

Chained Outlets

Saudi Arabia Food Service Market, By Domestic Vs. International Brands:

Domestic

International

Saudi Arabia Food Service Market, By Region:

Western

Central

Southern

Eastern

Northern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Vietnam greenhouse market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

- 1. Introduction
 - 1.1. Service Overview
 - 1.2. Key Highlights of the Report
 - 1.3. Market Coverage
 - 1.4. Market Segments Covered
 - 1.5. Research Tenure Considered

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Market Overview
- 3.2. Market Forecast
- 3.3. Key Regions
- 3.4. Key Segments

4. VOICE OF CUSTOMER ANALYSIS (B2C MODEL ANALYSIS)

- 4.1. Sample Size Determination
- 4.2. Respondent Demographics
 - 4.2.1. By Gender
 - 4.2.2. By Age
 - 4.2.3. By Occupation
- 4.3. Brand Awareness
- 4.4. Customer Satisfaction
- 4.5. Source of Information

5. SAUDI ARABIA FOOD SERVICE MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Type Market Share Analysis (Dining Service (Hotels, Restaurants), QSR (Quick Service Restaurants), Cafes, and Others (Cafeteria, Cloud Kitchen, etc.))

5.2.2. By Ownership Market Share Analysis (Standalone Outlets and Chained Outlets)

5.2.3. By Domestic Vs. International Brands Market Share Analysis (Domestic Vs. International)

5.2.4. By Regional Market Share Analysis

5.2.4.1. Western Market Analysis

5.2.4.2. Central Market Analysis

5.2.4.3. Southern Market Analysis

5.2.4.4. Eastern Market Analysis

5.2.4.5. Northern Market Analysis

5.2.5. By Top 5 Companies Market Share Analysis, Others (2022)

5.3. Saudi Arabia Food Service Market Mapping & Opportunity Assessment

5.3.1. By Type Market Mapping & Opportunity Assessment

5.3.2. By Ownership Market Mapping & Opportunity Assessment

5.3.3. By Domestic Vs. International Brands Market Mapping & Opportunity Assessment

5.3.4. By Regional Market Mapping & Opportunity Assessment

6. SAUDI ARABIA DINING SERVICE MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Ownership Market Share Analysis

6.2.2. By End Use Sector Market Share Analysis

7. SAUDI ARABIA QUICK SERVICE RESTAURANTS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Ownership Market Share Analysis

7.2.2. By End Use Sector Market Share Analysis

8. SAUDI ARABIA CAFES MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Ownership Market Share Analysis

8.2.2. By End Use Sector Market Share Analysis

9. MARKET DYNAMICS

9.1. Drivers

9.1.1. Rising trend for Dining outside home

9.1.2. Availability of Multiple Cuisine

9.1.3. Rising demand from different sectors

9.2. Challenges

9.2.1. Intensifying Competition

9.2.2. Rising Health Concerns

10. IMPACT OF COVID-19 ON SAUDI ARABIA FOOD SERVICE MARKET

10.1. Impact Assessment Model

10.1.1. Key Segments Impacted

10.1.2. Key Regions Impacted

11. MARKET TRENDS & DEVELOPMENTS

11.1. Growing Tourism Industry

11.2. Increasing Investment

11.3. Attractive Marketing Tactics

11.4. Support of Online Food Delivery Services

11.5. Surging demand from Gen Z population

12. PORTER'S FIVE FORCES MODEL

12.1. Competition Rivalry

12.2. Bargaining Power of Buyers

12.3. Bargaining Power of Suppliers

12.4. Threat of New Entrants

12.5. Threat of Substitutes

13. SWOT ANALYSIS

- 13.1. Strengths
- 13.2. Weaknesses
- 13.3. Opportunities
- 13.4. Threats

14. POLICY & REGULATORY LANDSCAPE

15. SAUDI ARABIA ECONOMIC PROFILE

16. COMPETITIVE LANDSCAPE

16.1. Company Profiles

16.1.1. Olayan Food Services Co. (OFS)

- 16.1.1.1. Company Details
- 16.1.1.2. Product & Services
- 16.1.1.3. Financials (As Reported)
- 16.1.1.4. Digital Banking Services
- 16.1.1.5. Key market Focus & Geographical Presence
- 16.1.1.6. Recent Developments
- 16.1.1.7. Key Management Personnel

16.1.2. Alamar Foods Company

- 16.1.2.1. Company Details
- 16.1.2.2. Product & Services
- 16.1.2.3. Financials (As Reported)
- 16.1.2.4. Digital Banking Services
- 16.1.2.5. Key market Focus & Geographical Presence
- 16.1.2.6. Recent Developments
- 16.1.2.7. Key Management Personnel

16.1.3. Riyadh International Catering Corporation

- 16.1.3.1. Company Details
- 16.1.3.2. Product & Services
- 16.1.3.3. Financials (As Reported)
- 16.1.3.4. Digital Banking Services
- 16.1.3.5. Key market Focus & Geographical Presence
- 16.1.3.6. Recent Developments
- 16.1.3.7. Key Management Personnel

16.1.4. Kudu Company for Food and Catering

- 16.1.4.1. Company Details
- 16.1.4.2. Product & Services
- 16.1.4.3. Financials (As Reported)
- 16.1.4.4. Digital Banking Services
- 16.1.4.5. Key market Focus & Geographical Presence
- 16.1.4.6. Recent Developments
- 16.1.4.7. Key Management Personnel
- 16.1.5. ELBAIK Food Systems Company S.A.
 - 16.1.5.1. Company Details
 - 16.1.5.2. Product & Services
 - 16.1.5.3. Financials (As Reported)
 - 16.1.5.4. Digital Banking Services
 - 16.1.5.5. Key market Focus & Geographical Presence
 - 16.1.5.6. Recent Developments
 - 16.1.5.7. Key Management Personnel
- 16.1.6. Herfy Food Services Co. JSC
 - 16.1.6.1. Company Details
 - 16.1.6.2. Product & Services
 - 16.1.6.3. Financials (As Reported)
 - 16.1.6.4. Digital Banking Services
 - 16.1.6.5. Key market Focus & Geographical Presence
 - 16.1.6.6. Recent Developments
 - 16.1.6.7. Key Management Personnel
- 16.1.7. AL-AHLIA RESTAURANT CO.
 - 16.1.7.1. Company Details
 - 16.1.7.2. Product & Services
 - 16.1.7.3. Financials (As Reported)
 - 16.1.7.4. Digital Banking Services
 - 16.1.7.5. Key market Focus & Geographical Presence
 - 16.1.7.6. Recent Developments
 - 16.1.7.7. Key Management Personnel
- 16.1.8. Mawarid Food Company Ltd.
 - 16.1.8.1. Company Details
 - 16.1.8.2. Product & Services
 - 16.1.8.3. Financials (As Reported)
 - 16.1.8.4. Digital Banking Services
 - 16.1.8.5. Key market Focus & Geographical Presence
 - 16.1.8.6. Recent Developments
 - 16.1.8.7. Key Management Personnel

16.1.9. Shawaya House Restaurants Company

16.1.9.1. Company Details

16.1.9.2. Product & Services

16.1.9.3. Financials (As Reported)

16.1.9.4. Digital Banking Services

16.1.9.5. Key market Focus & Geographical Presence

16.1.9.6. Recent Developments

16.1.9.7. Key Management Personnel

16.1.10. Tanmiah Food Company

16.1.10.1. Company Details

16.1.10.2. Product & Services

16.1.10.3. Financials (As Reported)

16.1.10.4. Digital Banking Services

16.1.10.5. Key market Focus & Geographical Presence

16.1.10.6. Recent Developments

16.1.10.7. Key Management Personnel

17. STRATEGIC RECOMMENDATIONS/ACTION PLAN

17.1. Key Focus Areas

17.1.1. Target Region

17.1.2. Target Type

17.1.3. Target Strategies

18. ABOUT US & DISCLAIMER

(Note: The companies list can be customized based on the client requirements.)

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