

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).

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