

Global Pizza Market: Industry Analysis & Outlook (2018-2022)

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Abstracts

Globalization leads to international integration arising from exchange of world views, cultures, ideas and food. The exchange of ideas and adaption of different cultures is widely observed in developing countries. It has led to revolutionary changes in the eating habits of global population. Interchange of culture and food has promoted pizza as a global food. Over the years, people, especially young population has developed a craving for pizza. This food item holds a combination of varied parts: crust, vegetables, cheese, sauce, meat or other proteins.

In the year 2017, the global pizza market increased at a credible rate. The growth of this market was majorly driven by rising urbanization, increase in the disposable income of the population and various technological and infrastructure advancements. The market is expected to grow at a significant rate in future due to introduction of organic ingredients, rising usage of social media and preferences of consumers for online ordering. Home delivery is the segment which is expected to dominate the market with increasing frequency to order online and rising brand preferences by the consumers.

Geographically, the US dominated the global market owing to several innovations in pizza toppings and increasing working class in the region. Chinese and Indian pizza markets are emerging out as the most favorable destination to launch new products due to high demand and increasing usage of internet. The importance and awareness of the technology is becoming the focus for other regions as well, which would lead to an unprecedented growth in the coming years.

The global pizza market remained highly fragmented in 2017. Papa Murphy's Holdings, Papa John's International, Domino's Pizza and Yum! Brands were the key players in the market. The key players in future would tend to consolidate with smaller players of

the market. Advancement in technology like online branding and introduction of smartphone applications to pay the bills has changed the scenario and is further expected to show promising growth of market. The companies are further expanding their operations and production through franchisee network and advertisements.

Contents

1. OVERVIEW

- 1.1 Pizza
- 1.2 Variety of Pizza
- 1.3 Pizza Market by Format Distribution
- 1.4 Pizza Market by CFS Type

2. GLOBAL PIZZA MARKET

- 2.1 Global Pizza Market by Value
- 2.2 Global Pizza Market Forecast by Value
- 2.3 Global Pizza Market by Format Type
- 2.4 Global Pizza Market by Operator Type
- 2.5 Global Pizza Market by Regions

3. GLOBAL PIZZA HOME DELIVERY/TAKE AWAY MARKET

- 3.1 Global Pizza HDTA Market by Value
- 3.2 Global Pizza HDTA Market Forecast by Value
- 3.3 Global Pizza HDTA Market by Operator
- 3.4 Global Pizza HDTA Market by Region
- 3.5 Global Chained Pizza HDTA Market by Value
- 3.6 Global Chained Pizza HDTA Market Forecast by Value

4. REGIONAL MARKETS

- 4.1 Europe
 - 4.1.1 Europe Pizza Market Forecast by Value
 - 4.1.2 Europe Pizza Market Value by Format
 - 4.1.3 Europe Pizza Market by Country
 - 4.1.4 Italy Pizza Market Forecast by Value
 - 4.1.5 Italy Pizza Market Value by Operator
 - 4.1.6 Italy Pizza Market Value by Format
 - 4.1.7 The UK Pizza Market Forecast by Value
 - 4.1.8 The UK Pizza Market Value by Format
 - 4.1.9 The UK Pizza Home Delivery Market Forecast by Value
 - 4.1.10 Germany Pizza Market Forecast by Value

- 4.1.11 Germany Pizza Market Value by Format
- 4.1.12 Germany Pizza Home Delivery Market Forecast by Value
- 4.2 North America
 - 4.2.1 North America Pizza Market Forecast by Value
 - 4.2.2 North America Pizza Market Value by Format
 - 4.2.3 The US Pizza Market Forecast by Value
 - 4.2.4 The US Pizza Market Value by Operator
 - 4.2.5 The US Pizza Market Value by Format
 - 4.2.6 The US Pizza Home Delivery Market Forecast by Value
 - 4.2.7 Canada Pizza Market Forecast by Value
 - 4.2.8 Canada Pizza Market Value by Format
- 4.3 Latin America
 - 4.3.1 Latin America Pizza Market Forecast by Value
 - 4.3.2 Brazil Pizza Market Forecast by Value
 - 4.3.3 Brazil Pizza Market Value by Format
 - 4.3.4 Brazil Pizza Home Delivery Market Forecast by Value
- 4.4 Asia-Pacific
 - 4.4.1 Asia-Pacific Pizza Market Forecast by Value
 - 4.4.2 Asia-Pacific Pizza Market Value by Format
 - 4.4.3 China Pizza Market Forecast by Value
 - 4.4.4 China Pizza Market Value by Format
 - 4.4.5 China Pizza Home Delivery Market Forecast by Value
 - 4.4.6 India Pizza Market Forecast by Value
- 4.5 Middle East and Africa
 - 4.5.1 Middle East and Africa Pizza Market Forecast by Value

5. MARKET DYNAMICS

- 5.1 Growth Drivers
 - 5.1.1 Increasing Disposable Income
 - 5.1.2 Rapid Urbanization
 - 5.1.3 Increased Brand Preference and Frequency to Order Pizza
 - 5.1.4 Advantages of Technology and Infrastructure
 - 5.1.5 Increasing Pizza Franchisees
- 5.2 Trends
 - 5.2.1 Expanding Topping Choices
 - 5.2.2 Introduction of Organic Ingredients
 - 5.2.3 Online/Smarter Ordering
 - 5.2.4 Influence of Social Media

5.3 Challenges

- 5.3.1 Complicated Pricing Structure
- 5.3.2 Operational Risk
- 5.3.3 Achievability of Store Growth Targets

6. COMPETITIVE LANDSCAPE

6.1 Global Market

- 6.1.1 Global Chained Pizza Market Share by Company
- 6.1.2 Global Pizza Home Delivery/Take Away Market Share by Company
- 6.1.3 Revenue and Market Cap Comparison

6.2 North America

- 6.2.1 The U.S. Pizza Market Share by Company
- 6.2.2 Canada Pizza Market by Company Share

6.3 Europe

- 6.3.1 UK Pizza Market by Company Share

6.4 Asia Pacific

- 6.4.1 China Pizza Market by Company Share
- 6.4.2 India Pizza Market by Company Share

7. COMPANY PROFILES

7.1 Yum! Brands, Inc.

- 7.1.1 Business Overview
- 7.1.2 Financial Overview
- 7.1.3 Business Strategies

7.2 Domino's Pizza Inc.

- 7.2.1 Business Overview
- 7.2.2 Financial Overview
- 7.2.3 Business Strategies

7.3 Papa John's International, Inc.

- 7.3.1 Business Overview
- 7.3.2 Financial Overview
- 7.3.3 Business Strategies

7.4 Papa Murphy's Holdings, Inc.

- 7.4.1 Business Overview
- 7.4.2 Financial Overview
- 7.4.3 Business Strategies

List Of Charts

LIST OF CHARTS

Pizza Market Segmentation
Types of Pizza CFS Provider
Global Pizza Market by Value (2013-2017)
Global Pizza Market Forecast by Value (2018-2022)
Global Pizza Market by Format Type (2017)
Global Pizza Market by Operator Type (2017)
Global Pizza Market by Regions (2017)
Global Pizza HDTA Market by Value (2013-2017)
Global Pizza HDTA Market Forecast by Value (2018-2022)
Global Pizza HDTA Market by Operator (2017)
Global Pizza HDTA Market by Region (2017)
Global Chained Pizza HDTA Market by Value (2013-2017)
Global Chained Pizza HDTA Market Forecast by Value (2018-2022)
Europe Pizza Market Forecast by Value (2017-2022)
Europe Pizza Market Value by Format (2017)
Europe Pizza Market by Country (2017)
Italy Pizza Market Forecast by Value (2017-2022)
Italy Pizza Market Value by Operator (2017)
Italy Pizza Market Value by Format (2017)
The UK Pizza Market Forecast by Value (2017-2022)
The UK Pizza Market Value by Format (2017)
The UK Pizza Home Delivery Market Forecast by Value (2017-2022)
Germany Pizza Market Forecast by Value (2017-2022)
Germany Pizza Market Value by Format (2017)
Germany Pizza Home Delivery Market Forecast by Value (2017-2022)
North America Pizza Market Forecast by Value (2017-2022)
North America Pizza Market Value by Format (2017)
The US Pizza Market Forecast by Value (2017-2022)
The US Pizza Market Value by Operator (2017)
The US Pizza Market Value by Format (2017)
The US Pizza Home Delivery Market Forecast by Value (2017-2022)
Canada Pizza Market Forecast by Value (2017-2022)
Canada Pizza Market Value by Format (2017)
Latin America Pizza Market Forecast by Value (2017-2022)
Brazil Pizza Market Forecast by Value (2017-2022)

Brazil Pizza Market Value by Format (2017)
Brazil Pizza Home Delivery Market Forecast by Value (2017-2022)
Asia-Pacific Pizza Market Forecast by Value (2017-2022)
Asia-Pacific Pizza Market Value by Format (2017)
China Pizza Market Forecast by Value (2017-2022)
China Pizza Market Value by Format (2017)
China Pizza Home Delivery Market Forecast by Value (2017-2022)
India Pizza Market Forecast by Value (2017-2022)
Middle East and Africa Pizza Market Forecast by Value (2017-2022)
Global GNI per Capita (2013-2017)
Global Urban Population (2013-2017)
Global Chained Pizza Market Share by Company (2017)
Global Pizza Home Delivery/Take Away Market Share by Company (2017)
Canada Pizza Market by Company Share (2017)
UK Pizza Market by Company Share (2017)
China Pizza Market by Company Share (2017)
India Pizza Market by Company Share (2017)
Yum! Brands, Inc. Revenue by Business Segments (2017)
Yum! Brands, Inc. Revenue and Net Income (2013-2017)
Yum! Brands, Inc. R&D Expenditure (2015-2017)
Domino's Pizza Inc. Revenue by Business Segments (2017)
Domino's Pizza Inc. Revenue and Net Income (2013-2017)
Papa John's International, Inc. Revenue by Business Segments (2017)
Papa John's International, Inc. Revenue and Net Income (2013-2017)
Papa Murphy's Holdings, Inc. Revenue by Product Segment (2017)
Papa Murphy's Holdings, Inc. Revenue and Net Income (2013-2017)
List of Tables
Key Players - Revenue & Market Cap Comparison (2017)
The U.S. Pizza Market Share by Company (2017)

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