

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.

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