

# South Africa Fast Food Market Projected To Display A Robust Growth With a CAGR of 7.9% by 2026

*Increase in demand for convenience food, fast food operator's lucrative offerings, & implementation of effective pricing strategy drive the growth of the market*

PORTLAND, OR, UNITED STATES, October 9, 2020 /EINPresswire.com/ -- South Africa Fast Food Market by Product Type, Age Group and Distribution Channel: Opportunity Analysis and Industry Forecast, 2019-2026," the South Africa fast food market size was valued at \$2.7 billion in 2018, and is projected to reach \$4.9 billion by 2026, growing at a CAGR of 7.9% from 2019 to 2026.



South Africa Fast Food Market

Rise in demand for convenience food, fast food operator's lucrative offerings, and implementation of effective pricing strategy propel the growth of the South Africa fast food market. However, rise in health issues due to consumption of fast food, and high competitions for new entrants restrain the growth to some extent. Moreover, increase in number of millennial populations and rise of social media marketing is anticipated to create innumerable opportunities in the near future.

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Initially, the South Africa fast food industry was dominated by an oligopolistic market structure. However, in the past two decades, the industry has evolved rapidly comprising independent and chain restaurants. This evolution in the fast food industry is attributed to increase in consumption rate and preference for fast food products among the South African customers. Approximately 25 million customers have been visiting fast food restaurants each year. Processed chicken, burgers, processed fish, pizza, sandwiches, and others are some of the main

types of fast food items that are gaining popularity in the South African market. Among these product types, the burger and pizza categories have witnessed faster growth in terms of value sales due to faster store roll-out and arrival of international brands.

Estimating South Africa to be one of the lucrative markets in the fast food sector, some of the key international players have been investing heavily in the country. For instance, Grand Parade Investments brought Burger King to South Africa and had plans to roll out Dunkin' Donuts and Baskin-Robbins stores. Furthermore, Taste Holdings converted its St Elmo's and Scooters outlets to Domino's and opened two Starbucks stores in 2016.

Some of the key fast food operators, both domestic and international, consider South Africa as the key market in generating sales due to rise in demand for convenience food products. These operators have been strategizing on promoting their product offerings, prices as well as their services to increase their customer base. Furthermore, introduction of customer loyalty programs, weekly specials, and availing regional cuisines attract the customer toward these food products. Thus, strategical promotional activities by fast food operators are one of the key factors that drives the growth of the fast food products in the country.

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New entrants are expected to find it difficult in the initial stage to establish their market in South Africa due to some of strategical moves initiated by their potential competitors. For instance, Burger King's entry into the South Africa market experienced substantial competition from McDonalds. McDonalds reduced the prices, increased meal portions, and opened outlets in areas where the new entrant has its food joints. Therefore, rise in market competition is expected to hamper the market growth.

The South Africa fast food market is segmented on the basis of product type, age group, and distribution channel. Based on product type, the market is divided into processed chicken, burger, processed fish, pizza, sandwich, and others. By age group, it is categorized into below 18 years, 20–35 years, and above 35 years. Based on distribution channel, the market is bifurcated into on-trade and online channel.

Top Key Players: Yum Brands Inc., Famous Brands Inc., McDonald's Corporation, Nando's Group Holding Ltd., Taste Holding Ltd., Traditional Brands, King Pie Holdings, Burger King, Hungry Lion, Spur Steak Ranches, and others.

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#### Key Findings of the Study

- Based on product type, the processed chicken segment accounted for around 46.2% South Africa fast food market share in 2018 and is expected to experience growth at a CAGR of 7.6%

from 2019 to 2026.

- Based on age group, the 20–35 years segment accounted for 52.5% share of the South Africa fast food market in 2018.
- Based on distribution channel, the on-trade segment accounted for a higher share of the South Africa fast food market.

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