

In-Flight Catering Service Market to be Worth \$24,113 Million by 2026 - Allied Market Research

An exponential rise in the number of passengers travelling via air expected to be the primary driver for the growth of the in-flight catering service industry.

PORTLAND, OR, UNITED STATES, October 16, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Global In-Flight Catering Service Market](#) by Aircraft Class, Flight Type, Food Type, and Region: Global Opportunity Analysis and Industry Forecast, 2019–2026," the global in-flight

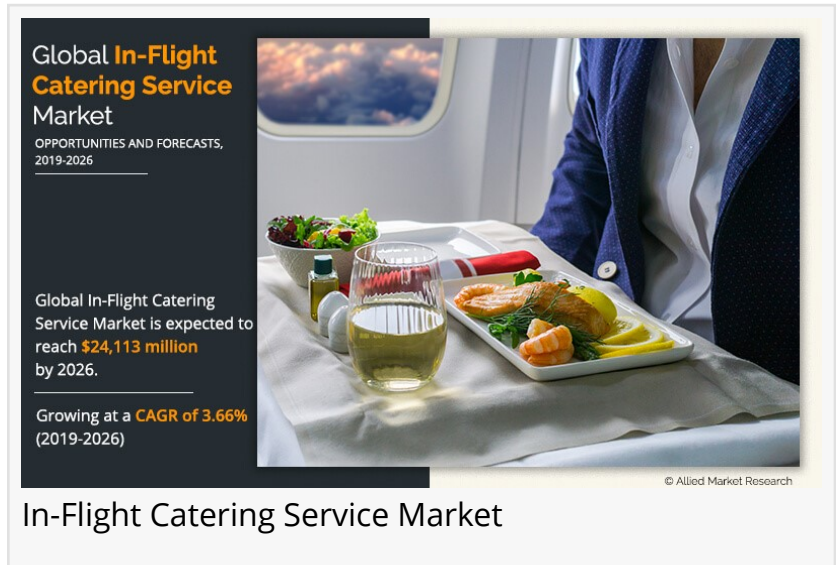
catering service market size was valued at \$18,081 million in 2018, and is expected to reach \$24,113 million by 2026, growing at a CAGR of 3.66% from 2019 to 2026. The economy class segment is expected to retain its dominant position, in terms of revenue generation, throughout the forecast period.

North America held the leading position in the global in-flight catering service market size in 2018 and is expected to maintain its dominance in the future. The full service segment is expected to retain its dominant position, in terms of revenue generation, throughout the forecast period.

Inflight catering is a service provided by catering companies to air travelers during air travel. Inflight catering service is an important service offered by the airline company to the passengers to make unparalleled travel experience on board. Due to rise in competition in the airline industry and increase in number of passengers in-flight catering service is an important service to attract customer and increase their market share.

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The global in-flight catering service market is projected to witness significant growth during the



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forecast period, owing to rise in number of passengers across the globe. According to analysis of International Air Transport Association (IATA), more than seven billion passengers are expected to opt for air travel by end of 2036, with a 3.6 % year-on-year growth. Air transportation companies are thriving to focus on increasing the quality of in-flight catering service in order to attract more passengers from a business development standpoint. This factor is expected to fuel the demand for various in-flight catering services, consequently driving the in-flight catering service market growth during the period of assessment. According to the IATA, the international and domestic air traffic across the global aviation industry has witnessed a significant surge since past few years that has led to increased operational profits and overall net profits of airlines. Moreover, the increase in number of individuals opting for air travel is expected to boost the demand for in-flight catering services, in turn fueling the growth of the in-flight catering market during the forecast period.

The global in-flight catering service market is segmented based on aircraft class, flight type, and food type. Depending on aircraft class, the in-flight catering service market is classified into economy class, business class, and first class. The flight type segment comprises full service and low cost. Based on food type, the in-flight catering service market is classified into meals, bakery & confectionary, beverages, and others. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, The Netherlands, Turkey, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, United Arab Emirates, and rest of LAMEA).

Economy class was the highest revenue generator and is expected to witness a CAGR of 3.61% in-flight catering service market forecast, followed by first class segment at 3.39%.

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Rise in investment in the development of airport infrastructure and development of aviation technology is expected to lower the air travel cost thus boosting the market growth. The Indian government is planning to invest US\$1.83 billion for development of airport infrastructure along with aviation navigation services by 2026. The investment is aimed to develop Guwahati as an inter-regional hub and Agartala, Imphal, and Dibrugarh as intra-regional hubs. In addition, Indian aircraft Manufacture, Repair, and Overhaul (MRO) service providers are exempted completely from customs and countervailing duties. These will lower the air transportation prices and thus lead to untap huge growth opportunities within the country. In addition, Australian government has signed an open sky agreement with India government allowing airlines on either side to offer unlimited seats to six Indian metro cities and various Australian cities. Thus, helping in reduction of airline fares and boosting the market growth.

Europe was the second largest market in terms of revenue generation and is expected to register a CAGR of 2.91% during the forecast period. In North America, in-flight catering service has ceased expanding in recent years, however, in South America it has shown strong and continuous growth, particularly in Brazil and Peru. This is attributed to technological

developments in South America. Moreover, rapid development in the Middle East, in terms of infrastructure and technology, drives the growth of the LAMEA in-flight catering service market.

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Key Findings of the In-Flight Catering Service Market:

North America is expected to lead the global in-flight catering service market, growing at the highest CAGR of 3.78%, in terms of revenue, from 2018 to 2026.

Based on aircraft class, the economy class segment occupied around 51% of in-flight catering service market share of the total market in 2018.

By flight type, the full service segment occupied a major share of the global market in 2018, in terms of revenue.

U.S. is the largest country, in terms of revenue generation, in the global in-flight catering service market, and is expected to grow at a CAGR of 3.49% from 2018 to 2026.

Based on food type, the meals segment occupied around 45% the market share of the total market in 2018.

The major players in the industry have adopted strategies such as acquisition, partnership & agreement, merger, and geographical expansion to expand their market share and increase profitability. The key players operating in the in-flight catering service industry include Gategroup, Newrest Group International S.A.S, LSG Sky Chefs, Do & Co, Emirates Flight Catering, SATS Limited, Cathay Pacific Airways Limited, Flying food Group LLC, Saudi Airlines Catering Company, and Royal In-Flight Catering.

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