

# Fast Food Market is Generating Revenue of \$931.7 Billion by 2027 | Auntie Anne's, Inc., Domino's Pizza, Inc., Mcdonald's

*Recent development in the fast food ordering technology such as telephonic ordering, online, mobile apps, and others have helped the fast food restaurants*

PORTLAND, OR, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- Fast Food Market by Type (Pizza/Pasta, Burger/Sandwich, Chicken, Asian/Latin American Food, Seafood, and Others) and End User (Food-Service Restaurants, Quick Service Restaurants, Caterings, and Others):

Global Opportunity Analysis and

Industry Forecast, 2020–2027."According to the report, the global fast food market garnered \$647.7 billion in 2019, and is estimated to reach \$931.7 billion by 2027, registering a CAGR of 4.6% from 2020 to 2027.



global-fast-food-market

Change in consumer tastes and preferences, increase in number of fast food restaurant/trucks, adoption of tech-away ordering systems, and rise in demand for international cuisines drive the growth of the global fast food market. However, high set up cost and growth in number of health conscious hinder the market growth. On the other hand, fast paced lifestyle of consumers looking out for convenient food products and increase in fast food outlets create new opportunities in the coming years.

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Based on product type, the Asian/Latin American food segment accounted for nearly one-fourth of the global fast food market in 2019, and is expected to maintain its lead status in terms of revenue throughout the forecast period. This is due to change in life style of consumers and inclination toward traditional food products. However, the burger/sandwich segment is estimated to portray the highest CAGR of 5.9% from 2020 to 2027. Hectic lifestyle and busy schedule of consumer, and convenience & ease of availability of fast food drives the growth of

the segment.

Based on end user, the quick service restaurants segment contributed to the highest market share with more than two-fifth of the global fast food market in 2019, and is estimated to maintain its leadership position during the forecast period. Moreover, the same segment is estimated to generate the fastest CAGR of 5.1% from 2020 to 2027. This is attributed to increase in sale of fast food through online platforms.

On the basis of region, North America was the prominent market in 2019 and accounted for the maximum share in the global fast food market. This is attributed to the high consumption of fast food in the U.S., Canada, and Mexico. Consumers in the region are attracted by the fast food with new flavors, textures, and higher nutrition of the fast food and has led to the growth of the market in the region. Furthermore, North America is expected to witness a highest CAGR of 3.4%, owing to rise in disposable income and busy lifestyle of the consumers as a result of higher employment and increase in number of working women in the region.

The players in the fast food industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Auntie Anne's, INC, Cinnabon Franchisor SPV LLC, Domino's Pizza, INC, Dunkin' Brands Group, Inc, Hardee's Restaurants LLC, Firehouse Restaurant Group, Inc, Jack in The Box INC., McDonald's, Restaurant Brands International Inc, INC, and YUM! BRANDS, INC.

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Covid-19 Scenario-

Due to the novel coronavirus outbreak, majority of consumers started avoiding fast food in order to maintain precautionary measures. However, the sale is anticipated to rebound quickly. Furthermore, the operational disruption in hotel and food & beverages industry, and disruption in supply chain due to COVID-19 outbreak, would impact the fast food market in terms of revenue.

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