

Global Industry Trends in Fast Food Market Size & Share Will Surpass US\$998 billion by the end of 2028 - ZMR Report

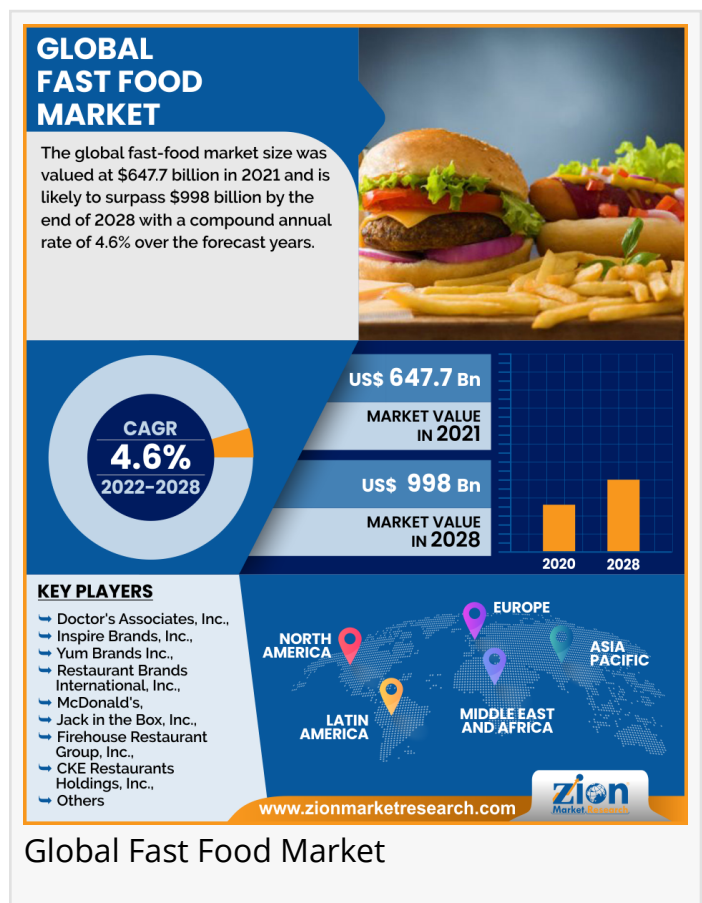
The fast food market is likely to cross more than \$998 bn by the end of 2028 & is likely to develop at a CAGR of more than 4.6% over the forecast years.

SARASOTA, FLORIDA, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- According to the analysts at Zion Market Research, The [global fast-food market](#) size was valued at \$647.7 billion in 2021 and is likely to surpass \$998 billion by the end of 2028 with a compound annual rate of 4.6% over the forecast years. The report facilitates in-depth insights into the key growth drivers, emerging trends, restraints, challenges, and opportunities in the global market. Furthermore, investor and stakeholder space is well elaborated in the repertoire.

Fast foods are an alternative to homemade food. It is served in a large number of quick-service restaurants, hotels, and street vendor shops. These are largely manufactured with the help of pre-cooked ingredients, so it consumes less time to cook when compared to other meals. Burgers, sandwiches, and noodles are some of the popular fast food options.

Suppliers are lately innovating new food options with the help of meatloaf, onion, bacon, cheese, and other ingredients to capture a larger customer base. Fast food was developed by manufacturers as a key marketing strategy to capture a huge population of travelers and busy commuters who cannot afford to wait in hotels for their meals.

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Zion Market Research: Global Fast Food Market

-The growing disposable income of people is one of the major factors driving the growth of the global fast-food market. Apart from this, the affordability and convenience offered by fast food is another key factor complementing the demand.



Global Fast Food Market

-Western lifestyle is spreading fast globally, thereby expanding the scope of developing markets all across the world. Nowadays, a growing number of consumers are spending largely on fast foods both as a part of their social lifestyle and fatty food cravings.

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According to The report, the global fast food market will garner revenue worth \$998 Bn by 2028. The market is projected to record a cumulative growth rate of approximately 4.6% over the forecast years”

Zion Market Research

-Additionally, the busy and hectic lifestyle of people makes it difficult to cook a meal at home or wait for their regular meal at hotels, therefore customers with rigid time constraints rely completely on fast food options.

-However, due to the growing number of such consumers, manufacturers are combining healthy ingredients with fast-food meals to make them more attractive and healthy for consumers.

-The growing industrialization and urbanization, along with the rapid economic growth in the middle-class population, are likely to drive the growth of the global fast-food market. The adoption of aggressive marketing strategies by people like target marketing will further expand the scope of the market.

-The advent of e-commerce has scaled up the affordability, accessibility, and availability of fast food meals which is further expected to propel the demand over the forecast period.

-Also, manufacturers have come up with natural components, hormone-free meat, organic vegetables, and unprocessed cheese to retain their customers in the growing trend of healthy eating.

-However, such a remarkable transformation in the global market is likely to pave the way for

enormous growth opportunities in the forthcoming years, thereby expanding its growth indefinitely.

According to Zion Market Research, "The global fast-food market is expected to grow at a CAGR of 4.20% from 2020 to 2026, reaching a value of 900 USD Billion by 2026. The market is driven by the increasing demand for quick-service restaurants, the growing popularity of fast-food chains, and the increasing disposable income of the middle class. The market is also driven by the growing demand for convenience and the increasing number of people working long hours. The market is expected to grow at a CAGR of 4.20% from 2020 to 2026, reaching a value of 900 USD Billion by 2026." <https://www.zionmarketresearch.com/report/fast-food-market>

According to Zion Market Research,

The global fast-food market can be segmented into end-user, product type, and region.



By end-user, the market can be segmented into quick-service restaurants, fast-casual restaurants, and others. The quick-service restaurant segment holds the largest share in the global market due to its high expansion rate. Quick service restaurants have significantly grown during the pandemic due to the growing support for delivery applications.

By product type, the market can be segmented into seafood, Latin American food, chicken, burger, sandwich, pasta, pizza, and others. The burger segment accounts for the largest share in the global market due to its high demand in the market. Additionally, its high growth can be attributed to the variety of burger options available in the market, like venison, beef, and other protein products.

By region, North America accounts for the largest share in the global fast-food market due to the availability of a wide range of fast food cuisines and budget-friendly snacks with different flavors.

The Asia Pacific is another leading region in the global market due to the growing disposable income of the people in the region along with the fast proliferating western lifestyle among consumers.

For more information, contact Zion Market Research at <https://www.zionmarketresearch.com/inquiry/fast-food-market>

Global Fast Food Market is a part of the Global Food & Beverage Market. For more information, contact Zion Market Research at <https://www.zionmarketresearch.com/inquiry/global-food-beverage-market>

- Restaurant Brands International Inc.
- CKE Restaurants Holdings Inc.
- Doctor's Associates Inc.
- Inspire Brands Inc.
- Firehouse Restaurant Group Inc.
- Yum Brands Inc.
- McDonald's
- Jack in the Box Inc.
- Domino's Pizza Inc.
- Auntie Anne's Franchisor SPV LLC

Figure 1: Major Fast-Food Chains in the US

Source: Statista, 2021

- 1) McDonald's Corporation (MCD) announced the acquisition of Dynamic Yield in March 2019.
- 2) Westlife Development Ltd, in January 2021, announced the opening of three new stores in this quarter.

Figure 2: Fast-Food Market Revenue by Segment (2019-2021)

The segmental growth over the forecast timeline is attributed to the growing intake of pizzas by the working population in the countries of Asia, North America, and Europe. Moreover, with an increase in the outlets of Domino, Pizza Hut, and Papa John across the globe, the pizza segment is likely to make notable contributions to fast food market revenue in the coming years.

Source: Zion Market Research, 2021 @ <https://www.zionmarketresearch.com/buynow/su/fast-food-market>

Figure 3: Fast-Food Market Revenue by Segment (2019-2021)

Due to the outbreak of the Covid-19 pandemic, a significant transformation in the eating habits of people has been observed. Many people nowadays are looking for healthier alternatives to fast food options, therefore it is likely to impede the growth of the market in the forthcoming years.

Source: Zion Market Research, 2021

- 1) Which key factors will influence fast-food market growth over 2022-2028?
- 2) What will be the value of the fast-food market?
- 3) Which are the key major players in the fast-food market growth?

Source: Zion Market Research, 2021

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