Fast Food Industry Anticipated to Expand at a CAGR of 4.6% during the Forecast Period 2027

Global fast food market generated $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.

PORTLAND, OREGON, UNITED STATES, September 28, 2022 / EINPresswire.com/ -- Fast food is referred to the food, which can be prepared and serve quickly. Moreover, this term is also used to refer to food that is sold in restaurants/shops with preheated or precooked ingredients. The emergence of fast food has also led to the spurt of take aways and drive through delivery channels. Fast foods are also considered to be quick and low-price meal alternatives of home cooked food. The global [fast food market](#) is poised to witness significant growth during the forecast period, owning to increase in number of fast food restaurants, rise number of working women, tech-savvy ordering options, rise in demand for international cuisines, and change in consumer taste and preference. However, factors such as high setup cost of restaurants and rise in health concerns among the fast food consumers are expected to hamper the growth of this market. Moreover, the rise of fast casual food is forecasted to negatively affect the fast food market growth.

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Leading market players analyzed in the research include Auntie Anne's, Inc., Domino's Pizza, Inc., Hardee's Restaurants LLC., Jack In The Box Inc., Restaurant Brands International Inc., Cinnabon Franchisor SPV LLC., Dunkin' Brands Group, Inc., Firehouse Restaurant Group, Inc., Mcdonald's, and YUM! Brands, Inc.

Covid-19 scenario:
During the coronavirus pandemic, consumers are avoiding outside food to protect themselves from the infection.

Restaurants, food trucks, and hotels have been closed due to the global lockdown. Many countries have eased off the lockdown and restaurants have opened only for takeaways and home delivery.

The report offers a detailed segmentation of the global fast food market based on product type, end user, and region.

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Based on product type, the Asian/Latin American food segment contributed to the largest share in 2019, accounting for nearly one-fourth of the total share, and is estimated to maintain its dominant position during the forecast period. However, theburger/sandwich segment is expected to register the highest CAGR of 5.9% from 2020 to 2027.

Based on end user, the quick service restaurants segment accounted for the largest share in 2019, holding more than two-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. In addition, the same segment is estimated to portray the highest CAGR of 5.1% during the forecast period. However the full-service restaurants segment would growth a CAGR of 4.4% from 2020 to 2027.

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Based on region, North America contributed the highest share, accounting for more than two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, LAMEA is expected to grow at the highest CAGR of 6.9% from 2020 to 2027.

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