Restaurant Management Software Market | Drivers Shaping Future Growth, Revenue USD 17.1 Billion by 2031 | CAGR 15.3%

The growing use of technology to manage operations in the restaurant sector is driving the global restaurant management software market.

AMR Logo

PORTLAND, PORTLAND, OR, UNITED STATE, November 1, 2022 /EINPresswire.com/ -- As per the report, the global restaurant management software industry was estimated at $4.2 billion in 2021, and is set to reach $17.1 billion by 2031, growing at a CAGR of 15.3% from 2022 to 2031.

The surge in acceptance of new restaurant service technologies and demand for quick service restaurant services drive the growth of the global restaurant management software market. Apart from this, an increase in the use of payment gateways will expand the scope of the global market in the years ahead. Nonetheless, the lack of new all-in-one restaurant management software is likely to hinder global industry growth. However, demand for subscription-based solutions will create new growth avenues for the global industry.

Download Sample Report (Get Full Insights in PDF - 237 Pages) at: https://www.alliedmarketresearch.com/request-sample/31809

Based on the solution, the purchasing and inventory management segment is set to contribute to the highest market share in 2021, accounting for around one-fourth of the global restaurant management software market share. Furthermore, the segment is projected to contribute majorly towards the global market share. Moreover, the segment is set to record the fastest CAGR of nearly 19.6% over the forecast period.

The growth of the segment over the forecast timeframe can be attributed to the ability of purchasing and inventory management software systems for monitoring and streamlining the process of purchasing, storing, and utilizing of company's inventory such as raw materials, cooking equipment, and finished commodities. The report also analyzes other segments such as Front End Solutions, Accounting and Cash Flow Solutions, Table and Delivery Management, Employee Payroll and Scheduling, and Others.

On basis of the deployment model, the cloud segment contributed to the highest market share in 2021, accounting for nearly three-fifths of the global restaurant management software industry share. Furthermore, the same segment is anticipated to dominate the market growth over the forecast period. In addition, the cloud segment is predicted to record the highest CAGR of 16.7% over the forecast period.

For Report Customization: https://www.alliedmarketresearch.com/request-for-customization/31809

The growth of the segment over the forecast timeline can be attributed to the deployment of a cloud-based restaurant management software enabling business owners to effectively manage time while performing routine operations such as back-of-the-house management, employee tips, front-of-the-house management, employee scheduling, and ownership duties. The report also includes other segments such as the on-premise segment.

In terms of the end-use vertical, the institutional segment contributed to the highest market share in 2021, accounting for nearly one-third of the global restaurant management software market share. Moreover, the same segment is set to make notable contributions toward the global market share in 2031. In addition, the institutional segment is predicted to register the fastest CAGR of 15.8% during the forecast timeline.

The segmental growth over the forecast timeframe can be attributed to the use of restaurant management software in hospitality institutions along with its application in point-of-sale systems. Moreover, the restaurant management software can optimize routine business functions such as phone calls, table reservations, billing, inventory management, resource management, taking orders, managing room bookings, and managing itineraries.

By Region, North America contributed notably toward the global restaurant management software market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for nearly two-fifths of the global restaurant management software market share in 2021. The growth of the market in the region over the forecast timespan can be credited to digitalization and smart technology developments such as automated point-of-sale systems, wireless payment getaways, and virtual reservation systems in the sub-continent.

Furthermore, the development of the QSR market in the region has been aided by the existence of well-known QSR chains and the wide availability of a range of cuisines. However, the Asia-Pacific restaurant management software market is set to record the highest CAGR of 16.6% during 2022-2031. The growth of the regional market over the forecast period can be credited to the high acceptance of restaurant management software in payment processing, routine accounting operations, and order administration activities.

The key players profiled in the report include Clover Network, LLC, HotSchedules (Fourth Enterprises LLC.), Jolt, NCR Corporation, OpenTable, Inc., Oracle Corporation, Personica (Fishbowl Inc.), Revel Systems, Inc., Square Capital, LLC (Block, Inc.) and TouchBistro. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the restaurant management software market.

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Similar Report:

1. Warehouse Automation Systems Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP
+1 503-894-6022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn