Fast Casual Restaurant Market : The adoption of advanced technologies | Firehouse Subs, EXKi SA, Tortilla Mexican Grill

Scheduling software, digital inventory tracking, automated purchasing tools, and digital reservation table manager supplements the fast casual restaurant growth

PORTLAND, OR, UNITES STATES, February 27, 2023 /EINPresswire.com/ -- The fast casual restaurant market is segmented into food type, mode of operation, nature and region. By food type, the fast casual restaurant market is classified into burger/sandwich, pizza/pasta, Asian/Latin American

Fast Casual Restaurant Market

Food, chicken, and others. By mode of operation, it is bifurcated into dine in and takeaway. By nature, the market is divided into franchised and standalone. By region, the fast casual restaurant market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Fast Casual Restaurant Market by Food Type, Mode of Operation, and Nature: Global Opportunity Analysis and Industry Forecast, 2021–2027," the global fast casual restaurant market size was $125.6 billion in 2019, and is projected reach $209.1 billion by 2027, registering a CAGR of 10.6% from 2021 to 2027.

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The concept of fast casual restaurants came into existence in the late 90's, however it gained much of the traction in 2009. The fast casual restaurants prepare fresh food rather than assembling them as in the case of fast food restaurant. High quality ingredients, locally sourced, fresh, and organic are the some of the many characteristics of the fast food restaurants. Furthermore, the prices of fast casual restaurants are higher than that of fast food restaurants but considerably lower than that for fine dining.

The increase in number of fast casual restaurants is attributed to changes in consumer

preferences toward healthy lifestyle. The significant transition toward healthy, natural, and freshly prepared food provides impetus to the fast casual restaurant industry. Fast casual restaurants incorporate freshly prepared, minimally processed food in their menu. Furthermore, these restaurants are gaining much traction owing to innovative offerings they provide. For instance, Panera Bread, one of the leading fast casual restaurant chains in the U.S. offers diverse menu including but not limited to low-fat and gluten-free items. Furthermore, weight conscious consumers can opt for half a portion of meal or customize to thinner type of bread. This option of healthy customizations offered by fast casual restaurants drives the fast casual restaurant market growth.

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Uncertainties about current and future economic conditions might dissuade foot fall amongst such restaurants. The Covid-19 outbreak has resulted in widespread economic crisis around the world. Rise in unemployment and high prices are expected to act as major challenges for the engaged stakeholders. Fast casual restaurants provide fresh and healthy food coupled with natural offerings, which make way for additional cost. High cost as compared to its counterparts such as quick service restaurants might limit the target audience.

Some of the key players analyzed in fast casual restaurant market analysis includes Chipotle Mexican Grill, Erbert & Gerbert's Sandwich Shop, Panda Restaurant Group, EXKi SA, Zaxby's corporate, Five Guys Holdings, Inc. (Five guys burger and fries), Roark Capital Group (Wingstop), Tortilla Mexican Grill, Firehouse Subs, and Famous Brands (Gourmet Burger Kitchen) .

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Key Findings Of The Study

By region, North America dominates in terms of fast casual restaurant market share and is expected to retain its dominance during the forecast period.

By food type, the Burger/Sandwich segment led in terms of market share, in 2019; however, Pizza/Pasta segment is expected to gain market share in the upcoming years

By mode of operation, the dine-in segment accounted for about two-third share of the fast casual restaurant market in 2019; however, the takeaway segment is poised to grow at highest CAGR during the forecast period.

By nature, the standalone segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 12.5% during the fast casual restaurant market forecast period.

By region, Asia-Pacific is anticipated to grow with robust CAGR of 13.7% during the forecast period.

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