

# By [2031], Catering And Food Service Contract Market 2023: Promising Growth, Opportunities & Future Projections

*Concern regarding food safety, increase in popularity of online contract catering and food service, rise in business-related travel.*

PORTLAND, OR, US, September 18, 2023 /EINPresswire.com/ -- The global [Catering And Food Service Contract Market](#) generated \$251.1 billion in 2021, and is estimated to reach \$477.3 billion by 2031, witnessing a CAGR of 5.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



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The report offers a detailed segmentation of the global catering and food service contract market based on application, ownership, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Key players:

The key players profiled in the catering and food service contract market include The RK Group, Gulf Catering Company, Delaware North Companies, Inc., Comprehensive Support Services PTE., Ltd., Australian Camp Services, Of Food Catering, Conntrak Catering Service., National Catering Services & Foodstuff, NCC Group, Compass Group PLC., Sodexo, Elior Group, Aramark, ISS A/S,

Thompson Hospitality Corporation, NTUC Foodfare Co-operative Limited, SATS Ltd., Catering Solutions Pte. Ltd., Neo Group Limited, Algosaibi Services Company, Ltd., Cater Care Holdings Pty., Ltd., Catering HQ, Gnocci Holdings Pty. Ltd., WSH Investments Limited., Fusion Foods & Catering Pvt. Ltd.

The increasing in demand for hygienic and nutritional food across educational institutions and geriatric care centers are also drive the market. Several contract catering and food service companies are leveraging technology for offering pre-booking options, online menus, customized orders, and shorter waiting durations due to rapid digitalization and increase in penetration of smart devices. In recent times, rise in globalization levels, growing number of tourism activities, and exposure to various inter-cultural cuisines have brought change in consumer food preferences across the globe.

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Based on region, the market in Europe was the largest in 2021, accounting for more than one-third of the global catering and food service contract market share and is likely to maintain its leadership status during the forecast period. However, the market in Asia-Pacific is expected to manifest the highest CAGR of 6.6% from 2022 to 2031. The other regions analyzed in the study include North America and LAMEA.

On the basis of ownership, the catering and food service contract market for standalone segment held the major share in the market with \$166,781.3 million in 2021, registering a CAGR of 5.6% from 2022 to 2031. Standalone catering and food and service contractor effectively utilize social media to engage with customers and enhance their brand image are more likely to thrive over the forecast period.

On the basis of application, the catering and food service contract market size for corporate was valued at \$55,933.3 million in 2021, registering a CAGR of 5.5% from 2022 to 2031. For reducing inconveniences and save time, the caterer uses food trucks to bring the food close to the company without entering the premises, the employees can pick up their order and have it within proximity. On the basis of region, the Europe catering and food service contract market was valued at \$89,626.8 million in 2021, registering a CAGR of 5.4%. The sustained high rate of GDP growth in Europe over a long period of time has resulted in growth in the per capita income.

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By ownership, the chain segment is estimated to witness the fastest growth, registering a CAGR of 6.1% during the forecast period.

By application, the corporate segment was dominating in 2021, accounting for 22.3% of the catering and food service contract market share.

By region, Europe was the most prominent market in 2021, and is expected to grow at a significant CAGR 5.4% throughout the forecast period

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