

Catering And Food Service Contract Market Size to Attain USD 477.3 Billion | Company Revenue Share and Trend Analysis

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

PORTLAND, OR, US, November 2, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, 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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Lifestyle and demographic trends indicate an optimistic outlook for the catering and food service contract industry. A return to traditional family celebrations or reunions and the increasing in numbers of high-income families with busy lifestyles are also positive indications for the catering and food services contract market. Moreover, the Hotel and Catering Institute has demonstrated the latest technology packages relating to food and catering facilities for catering and food appliances, hygiene factors, a variety of dishes, online business, and others also drive the market.

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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, Elixior 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, Gnocchi 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 ownership, the standalone segment was the largest in 2021, capturing two-thirds of the global catering and food service contract market share, and would lead the trail through 2031. However, the chain segment is estimated to witness the fastest CAGR of 6.1% during the forecast period. The report also mentions the pediatric and geriatric segments.

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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.

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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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North America Catering And Food Service Contract Market -

<https://www.alliedmarketresearch.com/north-america-catering-and-food-service-contract-market-A101398>

Food away from home Market - <https://www.prnewswire.com/news-releases/food-away-from-home-market-to-reach-5-9-trillion-by-2031--allied-market-research-301769942.html>

South Africa Food Safety Testing Market - <https://www.alliedmarketresearch.com/south-africa-food-safety-testing-market>

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