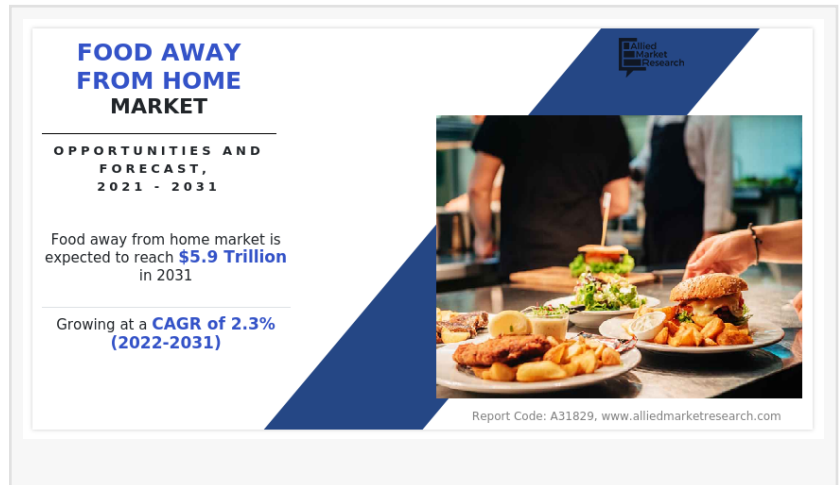


Food Away from Home Market to Reach \$5.8 Trillion by 2031: Allied Market Research

Rising dining-out culture, digital platforms, and diverse cuisines fuel the \$4.3 trillion food away from home market, projected to hit \$5.8 trillion by 2031.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 30, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Food away from home Market](#)," the food away

from home market was valued at \$4.3 trillion in 2021 and is estimated to reach \$5848.7 billion by 2031, growing at a CAGR of 2.3% from 2022 to 2031.



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<https://www.alliedmarketresearch.com/request-sample/A31829>



The surge in online food delivery platforms and the growing internet user base are reshaping the food away from home industry. - Allied Market Research”

Allied Market Research

The rise in popularity of dining-out culture has significantly propelled the growth of global food demand away from home in the past decade. The eating-out culture is the major factor behind the significant growth of quick-service restaurants and popular fast-food chains in developed and developing nations. Moreover, major companies or food brands are adopting creative marketing strategies with

more emphasis on the menu that helps attract customers. Further, cleanliness and hygiene are the major factors that further attract consumers to fast-food chains like McDonald’s, KFC, and Domino’s. The rise in disposable income and surge in penetration of fast-casual restaurants and quick-service restaurants in developing nations like India, China, Brazil, and Indonesia are expected to foster food away from home market growth in the forthcoming years.

In addition, the market for food away from home is experiencing growth due to the rise in popularity of various cuisines. People all around the world are now aware of other cuisines

because of globalization and the free flow of information via the internet. Globally, Chinese and Thai cuisine have been very popular. In addition, over the past ten years, both developed and developing countries have seen a marked increase in the number of restaurants, cafes, bars, and food trucks around the world. For instance, in 2019, there were roughly 41,600 Subway locations globally. McDonald's, Starbucks, KFC, Pizza Hut, Restaurant Brands International, and Dunkin Donuts also had a considerable number of locations.

Globally, customers and food service businesses have adopted digital platforms and devices owing to the expansion of digital technologies. The number of ghost kitchens and cloud kitchens has increased due to the increased global adoption of several online food delivery platforms, including Zomato, Swiggy, Grubhub, Doordash, Foodpanda, and Uber Eats. Due to the simplicity and convenience involved in receiving meals at their homes, millennials and Gen Z are the main users of online food delivery platforms. Online delivery platforms are becoming more popular as internet usage among the general public increases and smartphone adoption increases. According to the International Telecommunication Union (ITU), around 4.9 billion, or 63% of the global population, had access to the internet in 2021. This meant that the number of internet users across the globe had increased by 17% since 2019. The rapidly growing internet user base is expected to boost the growth of cloud kitchens and online food delivery platforms, which will further boost the food-away-from-home industry.

According to the food away from home market analysis, the market is segmented on the basis of delivery model, application, type of occasion, ownership type, and region. On the basis of the delivery model, the market is segregated into dine-in, take-away, and home delivery. On the basis of application, it is divided into restaurants, schools and colleges, hotels and motels, retail stores and vending, and others. The restaurant segment is further fragmented into full-service restaurants and limited-service restaurants. Further, on the basis of type of occasion, the market is categorized into entertainment, travel, retail, and freestanding. By ownership type, the market is segmented into independents and chains. Region-wise, the food-away-from-home market is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, the Middle East, and Africa).

As per the food away from home market forecast, by delivery model, the dine-in segment dominated the market, garnering a market share of 70.4% in 2021. The fact that dine-in is the most popular and conventional delivery option worldwide accounts for a significant portion of this market segment's dominance. Dine-in enables restaurants to provide their patrons with the best possible service, ambiance, and food while also facilitating satisfying visitor experiences.

As per the food away from home market trends, based on the application, the restaurant segment dominated the market in 2021, accounting for 73.5% of the food away from home market share. This is largely attributable to the enormous penetration of full-service and limited-service restaurants around the world. The growth of the restaurant sector in the market has been greatly encouraged by the rise in popularity of the dining-out culture and the rising participation of women in the workforce.

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The global food away from home (FAFH) market has witnessed substantial growth in recent years, driven by factors such as the rise in popularity of dining-out culture, the adoption of digital platforms, and the increasing demand for various cuisines. Here's a summary of key insights from the market analysis:

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The dining-out culture, particularly in developed and developing nations, has fueled the growth of quick-service restaurants and popular fast-food chains like McDonald's, KFC, and Domino's.

Creative marketing strategies emphasizing menu offerings and cleanliness and hygiene have attracted consumers to fast-food chains.

The surge in disposable income and the expansion of fast-casual and quick-service restaurants in countries like India, China, Brazil, and Indonesia are driving market growth.

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The popularity of various cuisines, facilitated by globalization and the internet, has contributed to the growth of the FAFH market.

Increased numbers of restaurants, cafes, bars, and food trucks globally reflect the growing culinary diversity and consumer demand for varied dining experiences.

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- Adoption of digital platforms and devices, along with the rise of online food delivery platforms like Zomato, Swiggy, and Uber Eats, has reshaped the FAFH landscape.

- The proliferation of ghost kitchens and cloud kitchens underscores the growing influence of online food delivery platforms and the convenience they offer to consumers.

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- The FAFH market is segmented based on delivery model, application, type of occasion, ownership type, and region.

- Dine-in remains the dominant delivery model, while restaurants, particularly full-service and limited-service, dominate the application segment.

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