

Food Away from Home Market Projected to Reach \$5.85 Trillion by 2031: Allied Market Research

The food away from home market is set to grow at a CAGR of 2.3%, driven by the rising popularity of dining out culture.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 16, 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 size 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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The surge in dining-out culture and global cuisine diversity is transforming the food away from home market." – Allied Market Research Analyst"

Allied Market Research

The rise in popularity of dining out culture has significantly propelled the growth of the global food away from home market demand 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 to 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. 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 the food away from home market growth in the forthcoming years.

In addition, the market for food away from home is experiencing growth due to 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 has 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.

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 domination. 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 restaurants segment dominated the market in 2021, accounting for 73.5% of 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/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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