

# Food Away From Home Market to Reach \$5.8 Trillion by 2031, Growing at 2.3% CAGR

The food away from home market is projected to grow from \$4.3 trillion in 2021 to \$5.8 trillion by 2031, driven by rising dining-out trends

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 20, 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 dining-out culture and the adoption of digital platforms are key drivers behind the robust growth of the food away from home market."

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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:

Key insights from the market analysis:

- 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.

Other key insights from the market analysis:

- 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 concept of "food away from home" (FAFH) refers to meals and snacks that are consumed outside of the home environment. This includes a broad range of dining options, such as restaurants, cafes, fast food outlets, food trucks, and institutional settings like schools and hospitals. The trend towards eating out has been growing globally, driven by various factors such as urbanization, busy lifestyles, increased disposable incomes, and the desire for convenience and social experiences.

One of the primary drivers of the FAFH trend is the changing lifestyle and work patterns of modern society. With more dual-income households and longer working hours, people have less time and energy to prepare meals at home. As a result, they increasingly rely on the convenience of eating out or ordering food to be delivered. The rise of online food delivery platforms has further facilitated this trend, making it easier than ever to access a wide variety of cuisines with just a few clicks.

The FAFH sector is highly diverse, catering to different tastes, dietary needs, and price points. Fast food and casual dining restaurants are popular for their quick service and affordability. They often feature standardized menus and efficient service models, which appeal to busy consumers looking for a quick meal. On the other hand, fine dining establishments offer a more upscale experience, with a focus on high-quality ingredients, sophisticated preparation techniques, and exceptional service. This segment caters to consumers looking for a special or luxurious dining experience.

Health and wellness trends are also influencing the FAFH sector. As consumers become more health-conscious, there is a growing demand for healthier dining options. Restaurants and food outlets are responding by offering more nutritious menu items, such as salads, whole grains, and plant-based dishes. Additionally, there is an increasing emphasis on transparency regarding ingredients and nutritional information, allowing consumers to make more informed choices about what they eat.

Sustainability is another important factor shaping the FAFH landscape. Consumers are increasingly aware of the environmental impact of their food choices and are seeking out dining options that align with their values. This includes restaurants that source local and organic ingredients, reduce food waste, and implement eco-friendly practices. The rise of plant-based and vegetarian options in many menus is also a response to the growing demand for sustainable

dining choices.

Technology plays a significant role in the evolution of FAFH. The advent of digital ordering systems, mobile apps, and online delivery platforms has revolutionized the way people access food away from home. These technologies provide convenience and flexibility, allowing consumers to order food from their favorite restaurants and have it delivered to their doorstep. Moreover, the use of data analytics and artificial intelligence helps restaurants understand customer preferences and improve their service offerings.

The COVID-19 pandemic has had a profound impact on the FAFH sector, accelerating certain trends and introducing new challenges. Lockdowns and social distancing measures led to a surge in demand for food delivery and takeout services, as dining in restaurants was restricted. This shift highlighted the importance of digital and contactless solutions in the foodservice industry. As the world recovers from the pandemic, the FAFH sector is adapting to a new normal, with a continued focus on hygiene, safety, and the integration of digital technologies.

Food Away From Home is a dynamic and evolving sector that reflects broader societal trends and consumer preferences. The convenience of eating out or ordering in, coupled with the diverse dining options available, continues to drive the growth of this market. Health, sustainability, and technology are key factors shaping the future of FAFH, as consumers seek out convenient, nutritious, and eco-friendly dining experiences. As the industry adapts to changing demands and external challenges, it remains a vital part of modern life, offering both everyday meals and special dining experiences.

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