

The off-premise catering business continues to evolve along with shifts in workplace dynamics, lifestyles & the economy

CHICAGO, IL, UNITED STATES, November 19, 2024 /EINPresswire.com/ -- According to Technomic's new release, The Dynamics of Off-Premise Catering Multi Client Study, off-premise catering grew 11.5% in 2023—faster than the total foodservice industry, a growth largely driven by business catering. As offices welcomed back more employees, business-to-business catering experienced a two-year compound annual growth rate of 13.5% from 2021 to 2023, while social catering averaged 11.3%. Looking forward to 2024, Technomic forecasts a slowing in social catering growth, as social catering decision-makers feel the impact of price increases. After double-digit growth experienced post-pandemic, business catering will also slow, primarily as a result of constraints placed on catering decision-makers' budgets, as well as a leveling off of return-to-office trends.

"Over the longer term, catering will continue to outpace the overall industry's growth, however, restaurants and caterers will begin to feel more pressure from retail," says Lori Rakoczy, associate principal at Technomic. "Operators and third-party decision-makers will need to highlight the value proposition of large-order and catering options to their customers. And, even for decision-makers less focused on price, mounting negative perceptions on pricing and the overall economy will require a focus on promoting value through quality, convenience and service."

Some other key findings from the report include:

- 58% of business catering decision-makers have noticed price increases over the past year, but are still just as likely to order, while 27% say high prices have made them less likely to order

- Business catering decision-makers are more likely to say their spending has increased rather than ordering frequency, highlighting the toll of inflation and budget constraints

- Similarly, within social catering, decision-makers are feeling the squeeze of high catering costs, resulting in less-frequent hosting, with nearly a quarter instead turning to cooking their own food for some events

- Only 22% of social catering decision-makers currently participate in a catering loyalty program, highlighting a growth opportunity for operators

Dive into an in-depth look at the evolving off-premise catering business, with Technomic's The Dynamics of Off-Premise Catering Multi Client Study. This study outlines shifts in market size and operator innovations, as well as insights into changing decision-maker need states, preferences and usage of off-premise catering for business and social occasions.

[Learn more](#)

Press inquiries: info@technomic.com

[Subscribe](#) to stay up to date with Technomic's latest press-relevant insights.

About Technomic

Technomic Inc., an Informa company, was founded as a management consulting firm in 1966. Since then, Technomic's services have grown to encompass cloud-based B2B research tools, consumer and menu trend tracking and other leading strategic research and analytic capabilities, to prioritize and size business opportunities. Our clients include food manufacturers and distributors, restaurants, retailers and multiple other business verticals aligned with the food industry that are looking to make informed decisions to support their business growth. Visit Technomic at www.technomic.com.

Clare Toledo

Technomic

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/761928697>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.