

# Fast Food Global Market Report 2024: In-depth Analysis and Industry Insights

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Fast Food Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The global fast food market has seen strong growth in recent years. It is expected to grow from \$295.03 billion in 2023 to \$316.11 billion in 2024 at a compound annual growth rate CAGR of 7.1%. This considerable growth in the historic period can be attributed to changes in consumer preferences and lifestyles, rapid urbanization, globalization, increased demand for convenience foods, and a rise in the working population.



The fast food market size is expected to see strong growth in the next few years. It will grow to \$412.53 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%.”

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What Does [The Fast Food Market Size 2024 And Growth Rate Indicate?](#)

The fast food market size is expected to see strong growth in the next few years. It will grow to \$412.53 billion in 2028 at a compound annual growth rate CAGR of 6.9%. The

growth in the forecast period can be attributed to rising consumer expenditure on food, rapid industrialization, a rise in the young population, an increase in disposable income, and overall economic growth.

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What Are The Major Determinants Of The Fast Food Market Growth?

The increasing number of restaurants is a key factor significantly contributing to the growth in the fast-food market. The fundamental objective of a restaurant is to provide food and drink. Fast food, with its quick preparation time, allows restaurants to cater to a large number of customers. For instance, according to Finances Online, a platform for SaaS Software as a Service or B2B Business-to-Business software and financial products reviews, there were over one million restaurants in the US employing 15.6 million people in 2021 alone. Therefore, the expanding number of restaurants and hotels drives the growth of the fast-food market.

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### Which Companies Hold Key Positions In The Fast Food Market?

Major companies operating in the fast food market include Auntie Anne's Inc., Cinnabon Franchisor SPV LLC, Domino's Pizza Inc., Dunkin' Brands Group Inc., Hardee's Restaurants LLC, Firehouse Restaurant Group Inc., Jack in the Box Inc., McDonald's Corporation, Restaurant Brands International Inc., Yum! Brands Inc., Doctor's Associates Inc., CKE Restaurants Holdings Inc., Wallace Foods Inc., Inspire Brands Inc., Chipotle Mexican Grill Inc., Subway SA, Kentucky Fried Chicken, Burger King Holdings, Pizza Hut Inc., Taco Bell IP Holder LLC, Wendy's/Arby's Group Inc., Starbucks Corp., Saint Louis Bread Co., International Dairy Queen Inc., Hardee's Restaurants LLC, Arby's Restaurant Group Inc., Jimmy John's LLC, Papa John's International Inc., Little Caesar Enterprises Inc., Sonic Drive-In Corp., Five Guys Enterprises LLC, Chick-fil-A Inc., Popeyes Louisiana Kitchen Inc., Bojangles OpCo LLC, Whataburger Restaurants LLC, In-N-Out Burger Inc., Jack in the Box Inc., White Castle Corp., Checkers Drive-In Restaurants Inc.

### What Are The Emerging Trends In The Fast Food Market?

The new advancement in online food delivery is a key trend gaining popularity in the fast-food market. Major companies operating in the fast-food market are coming up with new ways to enhance the online food delivery experience for customers. For example, as recently as February 2022, KFC, a US-based fast-food restaurant company, launched Wing, the first on-demand drone delivery service in Australia.

### How Is The Fast Food Market Segmented?

The fast food market covered in this report is segmented –

- 1 By Service Type: On-Premise, Delivery And Take Away
- 2 By Product: Seafood, Latin American Food, Chicken, Sandwich, Burger, Pasta, Other Products
- 3 By End-User: Quick-Service Restaurants, Fast-Casual Restaurants, Other End-Users

Unleashing Regional Insights

North America was the largest region in the fast-food market in 2023. Asia-Pacific is predicted to be the fastest-growing region in the forecast period. The regions covered in this report span across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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