

Fast Food Market to Hit \$931.7 Billion, Globally, by 2027 at 4.6% CAGR | McDonald's, Domino's Pizza, YUM! BRANDS, INC

Increase in number of fast food restaurant/trucks, adoption of tech-away ordering systems, rise in demand for international cuisines drive the Fast Food market.

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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Fast Food Market](#) by Type (Pizza/Pasta, Burger/Sandwich, Chicken, Asian/Latin American Food, Seafood, and Others) and End User (Food-Service

Restaurants, Quick Service Restaurants, Caterings, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027."According to the report, the global fast food market garnered \$647.7 billion in 2019, and is estimated to reach \$931.7 billion by 2027, registering a CAGR of 4.6% from 2020 to 2027.

Change in consumer tastes and preferences, increase in number of fast food restaurant/trucks, adoption of tech-away ordering systems, and rise in demand for international cuisines drive the growth of the global fast food market. However, high set up cost and growth in number of health conscious hinder the market growth. On the other hand, fast paced lifestyle of consumers looking out for convenient food products and increase in fast food outlets create new opportunities in the coming years.

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Fast food is referred to the food, which can be prepared and serve quickly. Moreover, this term is also used to refer to food that is sold in restaurants/shops with preheated or precooked ingredients. The emergence of fast food has also led to the spurt of take aways and drive through delivery channels. Fast foods are also considered to be quick and low-price meal alternatives of home cooked food. The global fast food market is poised to witness significant



growth during the forecast period, owing to increase in number of fast food restaurants, rise number of working women, tech-savvy ordering options, rise in demand for international cuisines, and change in consumer taste and preference. However, factors such as high setup cost of restaurants and rise in health concerns among the fast food consumers are expected to hamper the growth of this market. Moreover, the rise of fast casual food is forecasted to negatively affect the fast food market growth.

Fast food product is one such convenient food product that can be consumed with ease anywhere, anytime. Hence, the fact that the busy lifestyle being adopted by majority of customers paves way for fast food product to grow in terms of volume sales. Increase in popularity of fast food restaurants, also known as the quick service restaurants (QSRs), boosts the growth of the global fast food market. Among the emerging economies, China, India, and Brazil dominate in terms of fast food consumption, owing to their large population base and growth in number of QSRs such as McDonalds, Burger King, Wendy's, Subway, and Dunkin' Donuts.

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According to fast food market analysis, the market is segmented on the basis of product type, end user, and region. By product type, it is categorized into burgers/sandwiches, pizza/pasta, chicken, seafood, Asian/Latin America food, and others. By end user, fast food market is divided into food-service restaurants, quick service restaurants, caterings, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Indonesia, Australia, Thailand, Taiwan, South Korea, and rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa).

Based on region, North America accounted for the highest share based on revenue, holding for more than two-fifth of the global [fast food market size](#) in 2019, and is projected to maintain its dominant position throughout the forecast period. This is attributed to rise in number of health concern consumers due to hectic busy lifestyle in this region. However, LAMEA is estimated to generate the fastest CAGR of 6.9% from 2020 to 2027. This is attributed to increase in investments by small and mid-sized food manufacturing companies in fast food industry.

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Leading market players

Auntie Anne's, Inc.

Domino's Pizza, Inc.

Hardee's Restaurants LLC.

Jack In The Box Inc.

Restaurant Brands International Inc.

Cinnabon Franchisor SPV LLC.
Dunkin' Brands Group, Inc.
Firehouse Restaurant Group, Inc.
Mcdonald's
YUM! Brands, Inc.

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