

B2B Food Marketplace Platform Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Offering (Chilled & Dairy, Grocery, Beverages, and Others) and Enterprise Size (Small and Medium Enterprises and Large Enterprises)

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Report description:

The B2B food marketplace platform market is expected to grow from US\$ 29,326.79 million in 2022 to US\$ 78,988.62 million by 2028; it is expected to grow at a CAGR of 18.0% from 2022 to 2028.

The demand for B2B food marketplace platform market is mainly driven by small and medium enterprises. These firms are expanding rapidly in the US. Moreover, the availability of well-developed internet infrastructure and acceptance of advanced technologies create a favorable environment for start-ups in the country, especially for companies that use the internet marketplace to do business. Due to lower communication and infrastructure costs, established organizations and major corporations are also gravitating toward the online marketplace. B2B food marketplace platforms allow organizations to reach out to more clients, thereby providing essential exposure to the firm. The rising importance of online marketing tools, such as Google and Facebook advertisements, is also propelling the online marketplace. Furthermore, due to the prominence of social media apps, marketing alternatives are aplenty these days, which aid in the continuous development of the online marketplace. 4G and 5G technologies, which aid in robust internet connectivity, are likely to benefit the B2B food marketplace platform market growth in the coming years, as it offers users a continuous, seamless experience. Moreover, customers' exposure to online buying is increasing with the elevating use of smartphones, which is supporting the B2B food marketplace platform market growth.

According to the State of European Tech, tech investments in Europe crossed the US\$ 100 billion milestone in 2021. The demand for software development services in the region is gradually growing due to factors such as increased IT deployment and digital transformation. Further, in February 2020, the European Commission announced its strategic plan to shape Europe's digital future. The plan aims to develop a European society empowered by digital solutions and boost the design of trustworthy and advanced technologies.

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The food & beverages sector is one of the biggest manufacturing sectors, contributing to Europe's total GDP. Various food products are imported and exported to other regions. According to FoodDrinkEurope 2021 report, Europe is the world's largest exporter of food and drink products, with its exports reaching US\$ 165.91 billion (EUR45 billion) and a trade surplus of US\$ 76.66 billion (EUR67 billion). In addition, the region's food service industry is thriving. According to Eurostat, household expenditure on restaurants and hotels increased by 15.5% in 2021 compared to 2020. A few prominent B2B food marketplace platforms, such as Brown Eagle, Danagi, and Fresh Market, are gaining significant traction owing to the growth of the food & beverages sector. All these factors are projected to create ample growth opportunities for the Europe B2B food marketplace platform market.

Germany is one of the largest F&B markets in Europe, and more than 600 companies are operating in enterprises engaged in packed and perishable food products. Also, the food service industry is valued at more than US\$ 100 billion and was growing at the rate of 9.7% before than pandemic struck. Moreover, the country is the third-largest importer and exporter of agriculture and food products. The food category in the F&B industry of Mexico consists of dairy, beverages, confectionery, meat, baked goods, and others. Moreover, the country's economic and innovation policy focuses on the digital economy, digital infrastructure, and digital workplaces. Hence, all these factors are anticipated to create significant growth opportunities for the B2B food marketplace platform market players.

The B2B food marketplace platform market is segmented based on food category, enterprise size, and geography. Based on food category, the B2B food marketplace platform market is divided into chilled & dairy, grocery, beverages, and others. Based on enterprise size, the B2B food marketplace platform market is segmented into small and medium enterprises and large enterprises.

Based on geography, the B2B food marketplace platform market is segmented into North America (US, Canada, and Mexico), Europe (Germany, the UK, France, Italy, Russia, Spain, Belgium, and the Rest of Europe), Asia Pacific (China, Japan, India, Australia, Indonesia, Malaysia, Thailand, and the Rest of APAC), the MEA (the UAE, Morocco, South Africa, Turkey, Nigeria, and the Rest of MEA), and SAM (Brazil, Argentina, and the Rest of SAM).

The overall B2B food marketplace platform market has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the B2B food marketplace platform market. The process also obtains an overview and forecast for the B2B food marketplace platform market with respect to all the segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights. Participants in this process include industry experts, such as VPs, business development managers, market intelligence managers, national sales managers, external consultants, valuation experts, research analysts, and key opinion leaders, specializing in the B2B food marketplace platform market.

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