

US B2B Food Marketplace Platform Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Food Category (Chilled and Dairy, Grocery, Beverages, and Others) and Enterprise Size (Small and Medium Enterprises, and Large Enterprises)

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Report description:

The US B2B food marketplace platform market is projected to grow from US\$ 4,877.84 million in 2022 to US\$ 10,742.88 million by 2028; it is estimated to record a CAGR of 14.1% from 2022 to 2028.

The demand for US B2B food marketplace platforms 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, contributing to the US B2B food marketplace platform market growth.

4G and 5G technologies, which aid in robust internet connectivity, are likely to have a beneficial impact on the US B2B food marketplace platform market 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 supports the US B2B food marketplace platform market growth.

The US is one of the largest and most mature markets for B2B e-commerce solutions. In 2020, B2B e-commerce value in the US reached US\$ 6.7 trillion, which is more than double the value registered (US\$ 3.2 trillion) a decade earlier.. The US e-commerce

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wholesale trade sales were worth US\$ 2.9 trillion in 2020, roughly one-third of total wholesale sales. Thus, the high growth in the e-commerce industry, wherein food and beverages is one of the most imported goods category, is likely to boost the US B2B food marketplace platform market growth in the coming years.

The US B2B food marketplace market, by food category, is divided into on chilled and dairy, grocery, beverages, and others. The market, based on enterprise size, is segmented into small and medium enterprises, and large enterprises.

The US is an early adopter of advanced technologies, which is a prime enabler of the growth of various industries in this country. Restaurants and retailers in this country are seeking businesses offering supplies at competitive prices from other regions. Various food giants are willing to explore the capabilities of B2B platforms. Food service and retail organizations in the US are increasingly investing in the implementation of advanced technologies to manage and streamline their operations, which subsequently allows them to meet customer demands for delivering high-quality services in the best possible way. Moreover, the country attracts several technological developments from various leading investors across the world. For example, United Natural Foods Inc., in April 2021, launched Community Marketplace, a B2B digital wholesale marketplace.

Well-established restaurants such as Subway, Starbucks, McDonald's, Dunkin', Pizza Hut, Burger King, Wendy's, and Taco Bel, and grocery retail chains such as Walmart, Kroger, Costco, Safeway, Albertsons, Vons, Food Lion, and Stop & Shop are known for their extensive global supply chains. To maintain an edge over their competitors, these giants prefer adopting advanced technologies for fulfilling different purposes. The flourishing of the food service industry and the presence of several B2B e-commerce solution providers are among other factors favoring the US B2B food marketplace platform market growth.

The US B2B food marketplace platform market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the US B2B food marketplace platform market. The process also serves the purpose of obtaining an overview and forecast for the market with respect to all the segments. Primary interviews were conducted with industry participants and commentators to validate data and gain more analytical insights into the US B2B food marketplace platform market. The participants of this process include industry experts such as VPs; business development managers; market intelligence managers; national sales managers; and external consultants, such as valuation experts, research analysts, and key opinion leaders, specializing in the US B2B food marketplace platform market. A few of the major players operating in the US B2B food marketplace platform market are FoodMaven, Amazon, eFoodChoice.com, Cheetah technologies Inc., Eworldtrade.com, FoodsTrade, Ufoodin, Pod foods Co., Emerge Srl, and VendorHero Inc. (Notch)

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