

China Foodservice Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Chinese foodservice market is projected to register a CAGR of 7.4% during the forecast period (2022-2027).

The COVID-19 pandemic has resulted in a devastating impact on the Chinese foodservice market as the number of people eating out decreased. However, in 2020, lockdowns and restrictions on dining in restaurants and eateries along with the fear of COVID-19 infection discouraged people from visiting restaurants and other food joints. As a result, consumers switched toward food delivery services to eat meals at home. Rising health awareness has also kept driving the interest in healthier indulgence. Consumers are seeking healthier products made with fresh, organic, and quality ingredients and some are switching towards plant-based products as well.

The increasing demand for home delivery and foodservice providers is expected to drive the market studied. Increasing health consciousness and the growing incidence of obesity among the Chinese population is likely to hinder the growth of the market. Market players are introducing new and innovative healthy food, with organic and natural ingredients, in an attempt to overcome the challenges previously faced by the players in the industry. Whereas, full-service restaurant is the dominant segment and is expected to remain so throughout the forecast period.

With digital natives contributing a larger share of transactions in the future, growth in the usage of technology in ordering and deliveries is inevitable. is projected to record the fastest growth over the forecast period.

China Foodservice Market Trends

Increasing Demand for Vegan food

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott-international.com

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Chinese consumers are becoming more health aware that their needs for healthier substitutes for a wide range of consumer goods have strongly impacted the Chinese food and beverage sector. When China had less food security, meat was treated as the most important and famous eating food. But the times are changing, and Chinese people are noticing the negative side of eating an abundance of meat. Nowadays, health and weight concerns are the main reasons Chinese people reduce their meat intake. The Chinese plant-based meat sector is growing every year. Although some European countries and the US are showing faster growth, China is one of the largest consumers of vegan meat, representing about one-fourth of the world's market. Non-vegan Chinese people are open to vegan meat. According to a study by the Good Food Institute, 86.7% of people surveyed claimed to consume plant-based meat products despite over 90% of respondents not identifying as vegan. The top-selling brand of plant-based meat La Mian Shuo collaborated with Vesta Food's brand HUICUI to introduce a plant-based pork option, and Nestle's Harvest Gourmet brand has also performed exceedingly well. They accounted for the highest number of sales in the plant-based meat sector.

Home Delivery Channel is the Fastest Growing Segment

Home food delivery is likely to register significant growth in China, as online ordering reduces customer waiting time. The use of new technology is thriving in the Chinese food industry, with foodservice operators using e-menus, online reservations, mobile ordering, and payment apps. KFC China teamed up with technology giant Alibaba Group to launch a mobile app that will allow customers to pre-order and pay for their food before they get to the restaurant through the mobile app. Following this, McDonald's also began using mobile order-and-pay at some of its restaurants in China to keep up with the growth in new technology among customers. Growing demand for pizza and burgers from the young, affluent Chinese population is one of the key reasons driving the home delivery segment. Many players in China have partnered with websites, such as Ele.me, Fanting.com, and Waimaichaoren.com, which provide full menus from various restaurants and ordering and home delivery food services that consumers can access from their smartphones; with the rise in the advent of digitalization. Independent restaurants offering home food delivery are also quickly gaining popularity in China, especially among busy urbanites, and may become an important service that is used to differentiate the existing establishments by providing more value to the consumers.

China Foodservice Market Competitor Analysis

China's food industry is rapidly changing. As its population continues to grow, foodservice operators have to meet new consumer demands as tastes are changing and becoming westernized, and new technology is being introduced to the foodservice industry. The Chinese foodservice market is highly competitive, with numerous local players. A few of the local players who hold a prominent market share are Xiao Wei Yang Chained Food Service Co. Ltd, China Quanjude (Group) Co. Ltd, Ting Hsin International Group, South Beauty, etc. Global players, such as Yum! Brands, Starbucks Corp, and Domino's Pizza Inc. hold a prominent share, as there is an increased inclination toward pizza and other North American fast food.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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