

## **Fast Food and Quick Service Restaurant Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-05-29 | 141 pages | IMARC Group

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### **Report description:**

Market Overview:

The global fast food and quick service restaurant market size reached US\$ 243.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 319.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.7% during 2023-2028.

A food and quick service restaurant (QSR) refers to a casual dining setup, in which pre-prepared fast food is assembled and served to the customers. These outlets usually offer a limited menu and the food is prepared in advance in bulk quantities, which is further heated and packaged for take away or dine-in. They provide a wide variety of economical foods and beverages, such as burgers, sandwiches, pizzas, pastas, soft and alcoholic drinks, desserts, cakes, pastries, chicken, seafood, etc., and which are inspired by the local ingredients and cuisine. Apart from this, these restaurants are usually a part of an existing restaurant chain or franchise operation that provides standardized ingredients and/or partially prepared foods to the restaurants through controlled supply channels.

Significant growth in the food and beverage industry, along with the widespread adoption of franchise business models by popular restaurant chains, is one of the key factors creating a positive outlook for the market. Furthermore, the increasing working population and improving consumer lifestyles across the globe have enhanced the consumption of fast food products. Also, due to the hectic schedules, there is widespread adoption of on-the-go food products that can be readily purchased and consumed while traveling. This, consequently, is creating a positive outlook for the market. Additionally, the emerging cafe culture, coupled with the availability of healthier fast food alternatives, is acting as another growth-inducing factor. QSRs are developing innovative and exotic recipes using natural, organic and plant-based ingredients, instead of artificial and processed substitutes, and are gaining immense traction among health-conscious consumers. Other factors, including modernization and digitization of the restaurants, coupled with the utilization of touchscreen kiosks, kitchen-display screens and digital sales terminal, are anticipated to drive the market further.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global fast food and quick service restaurant market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on business model, cuisine, product type and service type.

Breakup by Business Model:

- Independent
- Chain and Franchise
- 

Breakup by Cuisine:

- American
- Chinese
- Italian
- Mexican
- Japanese
- Turkish and Lebanese
- Others
- 

Breakup by Product Type:

- Burger and Sandwiches
- Pizzas and Pastas
- Drinks and Desserts
- Chicken and Seafood
- Others
- 

Breakup by Service Type:

- Online Service
- Offline Service
- 

Breakup by Region:

- North America
  - 
  - United States
  - Canada
  -
- Asia Pacific
  - 
  - China
  - Japan
  - India

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- South Korea
  - Australia
  - Indonesia
  - Others
  - 
  - Europe
  - 
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain
  - Russia
  - Others
  - 
  - Latin America
  - 
  - Brazil
  - Mexico
  - Others
  - 
  - Middle East and Africa
  -
- Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Ark Restaurants Corp., Carrols Restaurant Group Inc., Chipotle Mexican Grill Inc., Del Taco Restaurants Inc., Jack in The Box Inc., Kotipizza Group Oyj (Orkla ASA), McDonald's Corporation, Restaurant Brands International Inc., The Wendy's Company and Yum Brands Inc.

#### Key Questions Answered in This Report:

- What was the size of the global fast food and quick service restaurant market in 2022?
- What is the expected growth rate of the global fast food and quick service restaurant market during 2023-2028?
- What has been the impact of COVID-19 on the global fast food and quick service restaurant market?
- What are the key factors driving the global fast food and quick service restaurant market?
- What is the breakup of the global fast food and quick service restaurant market based on the business model?
- What is the breakup of the global fast food and quick service restaurant market based on cuisine?
- What is the breakup of the global fast food and quick service restaurant market based on the product type?
- What is the breakup of the global fast food and quick service restaurant market based on the service type?
- What are the key regions in the global fast food and quick service restaurant market?
- Who are the key players/companies in the global fast food and quick service restaurant market?

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