

Online Food Delivery Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-06-14 | 143 pages | IMARC Group

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Report description:

Market Overview:

The global online food delivery market size reached US\$ 121.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 250.0 Billion by 2028, exhibiting a growth rate (CAGR) of 11.1% during 2023-2028.

Online food delivery is a process of ordering and delivering food items to the customers at their doorsteps who have ordered their food through various food delivery websites and applications by using their computers or smartphones. A customer will search for a favourite restaurant, choose from available items, select the payment method and confirm the order. Food delivery applications allow the consumer to register and uphold an account in order to make frequent ordering more convenient. Online food delivery is gaining popularity among both consumers and food service providers as it is benefiting both. Consumers are adopting online food delivery because of its ease, speed, and precision, while food service providers see the potential for increased revenue, reduced labor expenses and reduced errors.

Over the past few years the trend of online food ordering has been increasing. One of the major factors driving the market growth is the rising penetration of smartphones and internet connections which provide the opportunity to get the food delivered very conveniently and quickly. Online food delivery offers consumers with a wide range of food items available on their smartphones and the convenience of getting it delivered at their doorsteps. Moreover, online food delivery companies provides numerous benefits to foodservice providers as well. One of the biggest advantages of online food delivery are savings in labor since the staff is not tied up on the phone or at the counter. Along with labor savings, other major benefits of online food delivery for foodservice providers include enhanced accuracy of online orders, increased convenience for the guest, simpler order processing, etc. Additionally, online food ordering can also provide food service providers with key customer information that can be useful for making promotional strategies, such as targeted promotions designed to create off-peak demand, specials targeted at particular customer segments, and couponing strategies.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global online food delivery market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on platform type, business model and payment method.

Breakup by Platform Type:

- Mobile Applications
- Website

On the basis of platform type, the market has been segmented into websites and mobile applications. Mobile Applications currently account for a larger share.

Breakup by Business Model:

- Order Focused Food Delivery System
- Logistics Based Food Delivery System
- Full-Service Food Delivery System

Based on the business model, the market has been segmented into order focussed food delivery system, logistics-based food delivery system and full-service online food delivery system. Amongst these, order focused food delivery system accounts for the largest share.

Breakup by Payment Method:

- Online Payment
- Cash on Delivery

Based on the payment method, the market has been segmented into online payment and cash on delivery. Amongst these, online payments currently accounts for a higher share.

Breakup by Region:

- China
- North America
- Asia Pacific (excluding China)
- Europe
- Rest of the World

On the basis of region, the market has been divided into China, North America, Asia Pacific (excluding China), Europe and Rest of the World. Amongst these, China has the largest market.

Competitive Landscape:

The competitive landscape and the profiles of key players operating in the global online food delivery market have also been

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examined in the report. Some of the key players in this market include:

- Just Eat
- GrubHub
- Delivery Hero
- Deliveroo
- Takeaway.com
- Foodpanda
- Ele.me
- Meituan Waimai

This report provides a deep insight into the global online food delivery market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global online food delivery market in any manner.

Key Questions Answered in This Report:

- What is the market size for the global online food delivery market 2022?
- What is the global online food delivery market growth 2023-2028?
- What are the global online food delivery market drivers?
- What are the key industry trends in the global online food delivery market?
- What is the impact of COVID-19 on the global online food delivery market?
- What is the global online food delivery market breakup by platform type?
- What is the global online food delivery market breakup by business model?
- What is the global online food delivery market breakup by payment method?
- What are the major regions in the global online food delivery market?
- Who are the key companies/players in the global online food delivery market?

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