Over 2.85 billion people to use online food delivery in 2023, revenues to jump by 20% YoY to $910B

February 27, 2023. Jastra Kranjec.



The swelling food costs have become a major problem for consumers worldwide. With Food Prices Index at record levels buying even basic groceries has become an issue for households around the globe. However, food price inflation doesn’t seem to affect the online food delivery market, which is set to reach record revenue and users.

According to data presented by TradingPlatforms.com, more than 2.85 billion people will use online food delivery services in 2023, or 350 million more than a year ago.

Asia the leading market, with two- thirds of all users worldwide

The arrival of appealing, user- friendly apps and tech-enabled driver networks, coupled with changing consumer expectations, has turned food delivery into an almost one trillion dollars industry.

After COVID-19 hit, food delivery became a lifeline for the hurting restaurant industry. However, many consumers use the service for buying groceries, helping the total number of users to double in four years.

According to Statista Digital Market Insight, in 2019, around 1.37 billion people worldwide used online food delivery. By the end of 2021, this figure jumped to 2.31 billion and continued rising. Last year, more than 2.5 billion people worldwide used food delivery services, but Statista expects this number to increase by 350 million and hit 2.85 billion this year. By 2027, the entire market will count more than 3.8 billion users.

Due mainly to its high population, the Asia Pacific remains, by far, the largest online food delivery market, accounting for nearly two-thirds of all users worldwide. Last year, over 1.6 billion people from the region used food delivery services. This figure is expected to grow by more than 50% to 2.45 billion by 2027. The European and American markets are set to experience similar growth in this period, while the number of food delivery users in Africa would almost double.

Online food delivery to become a trillion-dollar industry next year

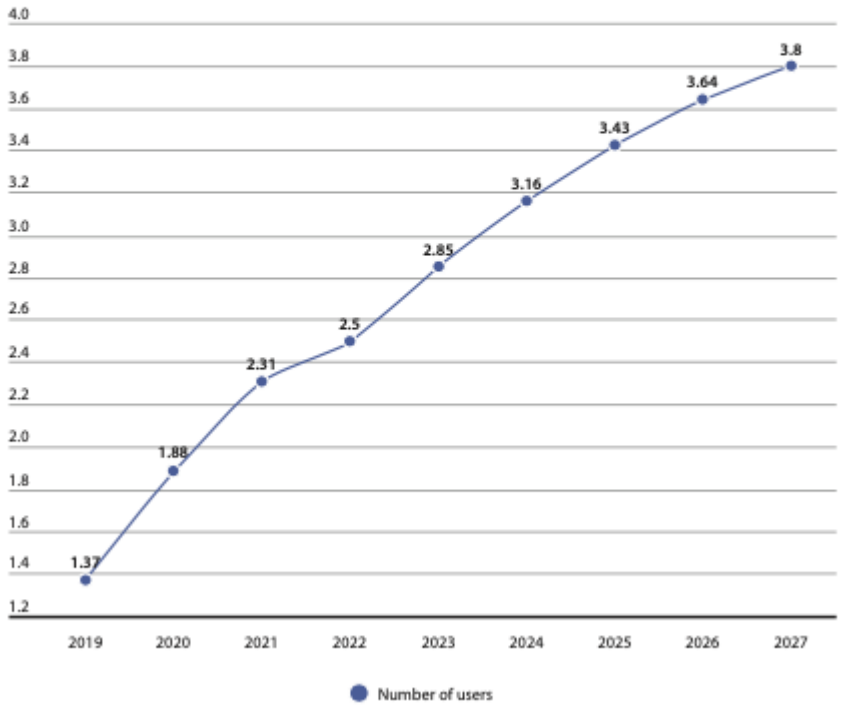
The rising number of people using online food delivery services continues driving impressive revenue growth. Between 2019 and 2022, global food delivery revenues jumped by an impressive 133% and hit $770bn. Statista expects 2023 to witness a 20% year-over-year growth, with revenue rising to $910bn.

However, the entire market is set to reach a new benchmark in 2024, becoming a one-trillion dollars industry. Statista data show more than one-third of total revenue in 2023, or $354bn, comes from China, the world’s top-grossing food delivery market. The United States follows, with $231.3bn in online food delivery revenue. Far behind, the United Kingdom, South Korea, and Japan follow, with $39bn, $38.3bn, and $35.2bn in revenue, respectively. Statista expects the two largest markets to make nearly two-thirds of global online food delivery revenues by 2027.

Online food delivery

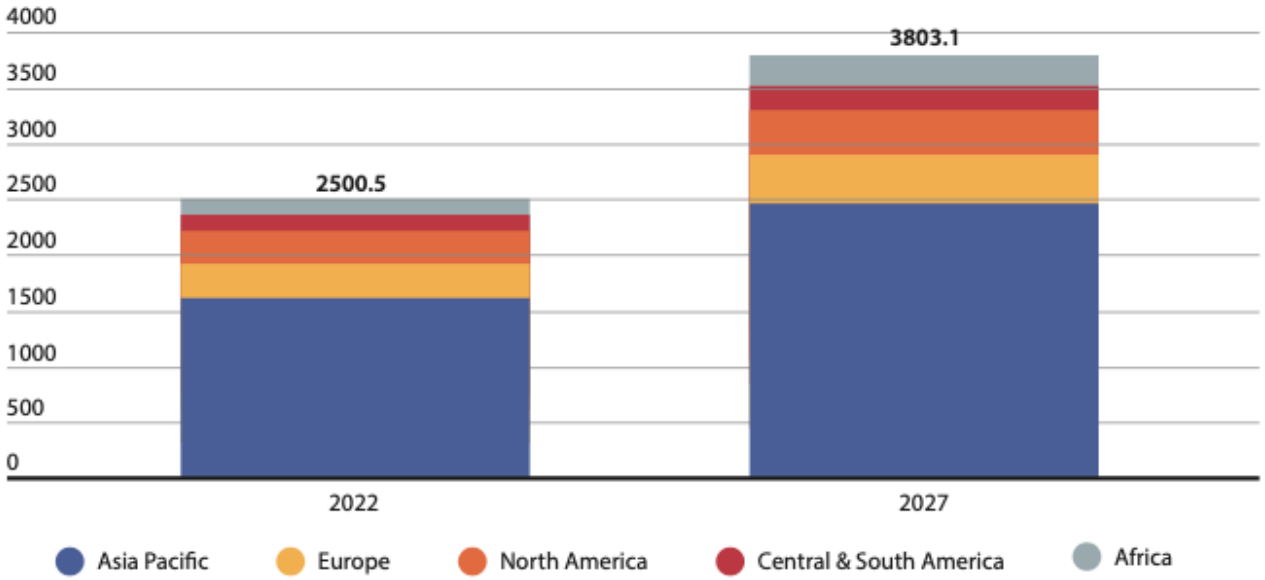
Number of users in the online food delivery market worldwide from 2019 to 2027 (in billions)

Source: Statista Digital Market Insights



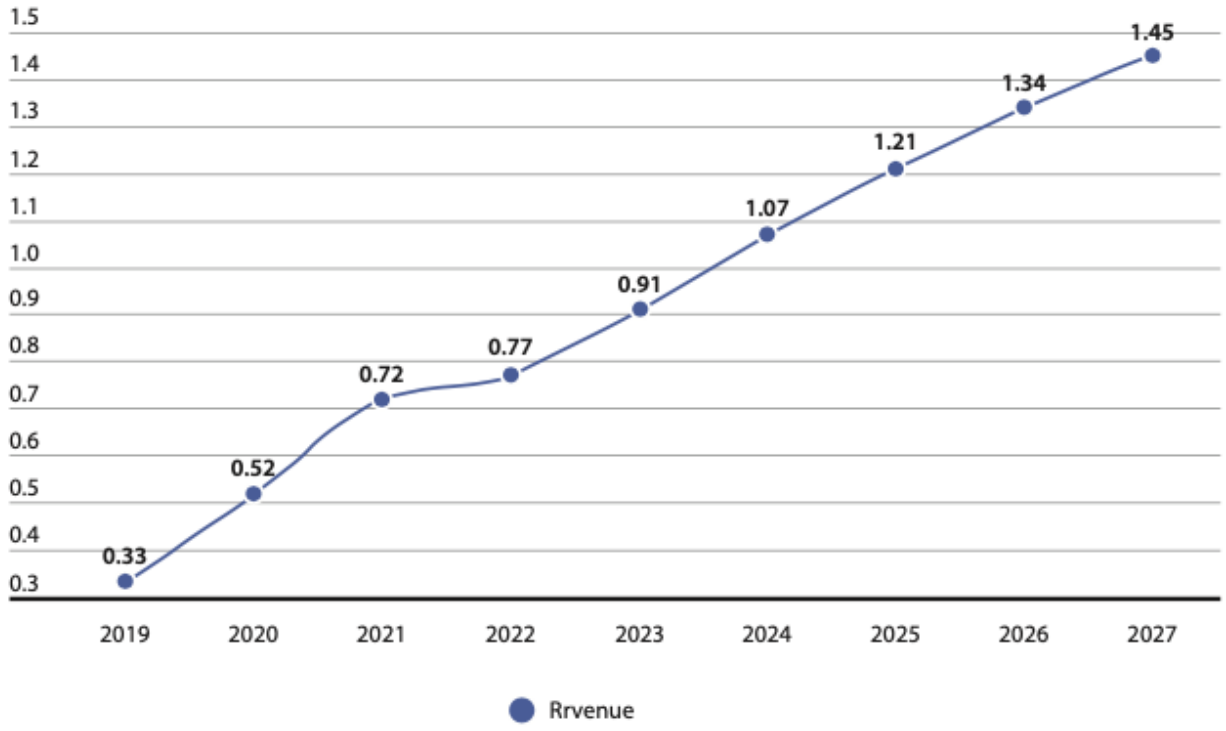
Number of users in the online food delivery market worldwide in 2022 and 2027, by region (in millions)

Source: Statista Digital Market Insights



Revenue in the online food delivery market worldwide from 2019 to 2027 (in trillion U.S. dollars)

Source: Statista Digital Market Insights





Jastra is an editor, writer, and PR specialist with years of experience in news, research, and report writing. Over the years, she has worked in different fields of journalism and public relations, including politics, economy, and financial markets. As well as TradingPlatforms. com, Jastra has written for Inside Business,The Business Mogul, Business Today, Startups Magazine, StockApps.com, and Buyshares.