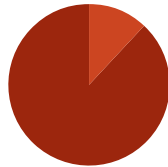


CHEF'SSTORE INDUSTRY REPORT:

Food Truck Industry Growth Trends

The food truck industry has seen significant growth over the past several years.



- Since 2016, the food truck scene has expanded **12 percent annually**¹.
- In fact, more than **35,000 food trucks**² are up and running in the U.S. today.

Combine the potentially low start-up overhead with the business's flexibility and it's no wonder why more and more chefs are considering making the leap to owning these restaurants on wheels.

Want to open your own mobile kitchen enterprise?

Take a look at these industry statistics to see what the future holds for food trucks.



Current Food Truck Industry Market Facts

From expenditure to revenue and employment, check out these up-to-date numbers to glean more information into mobile kitchens:

What is the Employment Landscape for the Food Truck Industry?

- In 2021, the mobile kitchen market paid out **\$318 million³** in wages
- As of 2022, **40,000 people⁴** work in the food truck industry, which reflects a **10.2 percent⁵** employment growth over the past five years



What are the Average Expenses and Profits for Food Trucks Today?

On average, initial mobile kitchen start-up costs hover around **\$50,000 to \$60,000⁶**. That's at least **1/3 less⁷** than it takes to open up a brick-and-mortar.



Depending on your location, food truck permit costs average **\$28,276⁸**.



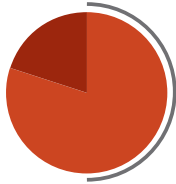
A successful food truck can see anywhere from **\$250,000 to \$500,000⁹** in annual revenue.



40 percent¹⁰ of mobile kitchen owners are still in business after three years.

What Do We Know About Food Truck Patrons?

Customers play a major role in shaping food truck trends. Who frequents food carts and what are patrons most interested in?



- Nearly half¹¹ of all millennials have dined at a food cart
- 80 percent¹² of mobile kitchen guests consider their experience “fun” and “exciting”

Consumer-based trends¹³ for food trucks include:



Sustainable foods



Plant-based menu options



Gluten and grain alternatives



Menus featuring global cuisine



Plus established restaurants opening up food trucks with experimental menu items

How is the Food Truck Industry Expected to Grow?

Is the food truck industry booming or shrinking? The statistics below take a comprehensive look at the rise of the mobile kitchen industry and what we expect to see by the close of 2022.

Food Truck Businesses: Then vs. Now

Mobile kitchens have been gaining traction in the past decade. Once a more niche market, today, tens of thousands of food trucks are now found all over the United States.

- In 2011, there were only 8,677¹⁴ food trucks operating in the U.S.
- By 2021, over 32,000¹⁵ mobile kitchen businesses were open
- Today, those numbers have jumped to 35,512¹⁶, which is a 12 percent¹⁷ increase from 2021
- Between 2017 and 2022 the amount of operators in the mobile kitchen industry has climbed 13.7 percent¹⁸ per year.



Market Growth

How have market and revenue numbers been shaping up in recent years? Does the rest of 2022 promise a productive sales year for mobile kitchens?

Current stats point to robust revenue and continued growth:

- The food truck market has grown an average of over 6 percent¹⁹ every year between 2016 and 2021
- In 2022, the market size reached beyond 1.2 billion dollars²⁰
- Data analysis points to a 3.4 percent²¹ food truck market increase in 2022
- The mobile kitchen industry is expected to hit \$2.7 billion²² in revenue annually in 2022
- Food carts are outpacing the restaurant industry 5.5 percent to 4.3 percent²³

THE FUTURE OF FOOD TRUCKS:

Based on current data, the trajectory of mobile kitchens looks promising. The initial costs and overall operating expenses for food trucks are lower than starting a full-service restaurant
Plus, return on investment is encouraging.

Whether you are a first-timer in the foodservice industry, or an established restaurateur looking to branch out, a food truck could be a lucrative option.



www.chefstore.com

Sources:

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