

Mobile technology

[Technology](#)



Anenberg and Kung (2015) information technology in facilitating the growth of the mobile food truck and expanding food variety, and shows way in which technology complements urban consumption amenities. The economic mechanisms behind the growth in food trucks spatial information frictions, taste for variety, and information technology.

Food Trucks and the Technology

Growing interest in smart phone and social media leads to increasing growth in mobile streets. The world is all surrounded by mobile technology since the social application and smart phones come along in practice together help to grow by updating their movement to the customer, announcing and organizing events, task and taste of variety. However with the time social media have drastically increased and become trendiest in today's market.

Taste for variety is the reason behind the connection for the revenue of growing food truck business and social surplus likewise social media is used to communicate with the customer. (Anenberg and kung, 2014) Almost, back to 1780 the first food truck, in the form of push cart, was in practice along with other restaurant and food vendors. Before, there was no limited food item but now have to come up with unique and variety- of- food menu.

Use of Technology in Food Trucks

By using mobile technology, food truck operators can quickly view all available lodging option in the city for rent, reserve and pay online for the desired location and also help to promote locally produced items by changing the location frequently similarly food truck broadcasting the price,

product and place in real time through the social media (Anenberg and Kung, 2015)

Nowadays, the technology and social app helps customer to place their order whereas food vendor can publish the product details, update menus and pay online. Many entrepreneurs are interested to the change truck with the more modern technology to solve the identified business problems. (Marston, 2017)

A pair of L. A.-based entrepreneurs, Mark Manguera and Caroline Shin, along with the chef Roy Choi used Korean style meat in Mexican tacos and through the help of social media build has maximum fan base for their Korean BBQ truck (Engber, 2014). <https://www.nytimes.com/2014/05/04/magazine/who-made-that-food-truck.html>.

Within a decade, Kogi has added 5 food trucks to their business with proper utilization of digital space and advertising with the help of bloggers despite of problem faced by food truck owner, whether it's in terms of local regulation and limitation, developing new strategy to be trendiest with the help of automobile technology, online social media and creativity in culinary field.

Schiller (2018) point out that " The modern food truck was introduced in more than a decades ago has increase the economy worth \$2. 5 billion per year"

Analysis of Food Truck (Business and Economics)

The annual food truck revenue in the United States is about USD\$ 1, 2 billion and the Industry revenue increase by 12. 4% over the past five years. The total number of food trucks in U. S. is put at 4, 130. Food truck Industry revenue increased over the past five years at the rate of 12. 4 %.

The average revenue generated per food truck in the United States is about USD\$ 290, 556 and the average spending per order at a food truck is USD\$12. 40. The average amount required to own a food truck is about USD\$ 85, 000.

In the United States, Canada, Australia and even Europe, the percent of sales generated by food trucks based on market segments are; Street locations or street corners accounts for 55%, construction work sites and industrial sites accounts for 15%, shopping malls accounts for 12% and other locations, venues and event centers accounts for 18%.

Food truck business is subject to the same range of economic concerns as other food related businesses such as restaurants and fast food eateries et al. For example, despite the fact that food trucks are mobile restaurants, they generally require a fixed address to accept delivery of supplies like normal restaurants.

In some cases or cities, they are required to prepare their food in a commercial kitchen that can be inspected and not on the truck. These factors contribute to increase in the running cost of the business.

In addition, there are a number of permits that is required to run a food truck business, and of course there are also public health codes to observe. Other

cost that should be considered during planning and budgeting are overhead cost; labor cost, supply of raw ingredients and foods, and fuel and maintenance costs. <https://www.profitableventure.com/food-truck-business-plan-swot-analysis/>

It is important to try as much as possible to cut down on overhead costs when making plans to start a food truck business and also to operate in cities where you can be allowed to cook and prepare your food inside your truck. (Profitable Venture Magazine, 2015)

What critics say about Food Truck?

None of the businesses are far from criticisms, even the food trucks are the subject to criticisms. Some people complain saying the trucks take up valuable parking spaces. Few complain about the food not being hygienic and safe enough. Besides these things, lot of the big restaurants and restaurants chain are furious with food trucks because they are eating up the large chunk of their business share.(Self)

Market Segment/ Niche Market

Changing consumers' tastes and preferences and inclination towards consumption of street food and beverages has resulted to rise in demand for food truck business over the years. Manufacturers of these trucks are focused towards developing trucks keeping in mind the hygiene factor. The global food truck market has witnessed rapid changes due to the factors such as rising busy schedule, rise in working women population and inclination towards street food and rapid urbanization.

The global food truck has been segmented on the basis of different types of application. On the basis of different application for serving type, the global food truck market has been segmented into food truck for Ice cream, barbeque food, snack food, beverage serve, halal food, fast food, fruits ; vegetable seller and other. The global food truck market has been further segmented on the basis of types of vehicle.

There are various kind of vehicle operated in food truck such as full size van, bus, ape, or any large or extra-large vehicle. Further, the segment is categorized on the basis of location premises for business such as commercial, institutional, streets, and parks. The other segment includes for food and beverage distribution according to the situation of disaster, government food truck for the defense, public gathering and concerts.

<https://www.transparencymarketresearch.com/food-truck-market.html>