



**TEASER
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MENA Food Delivery Companies

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Performance of MENA Food Delivery Companies

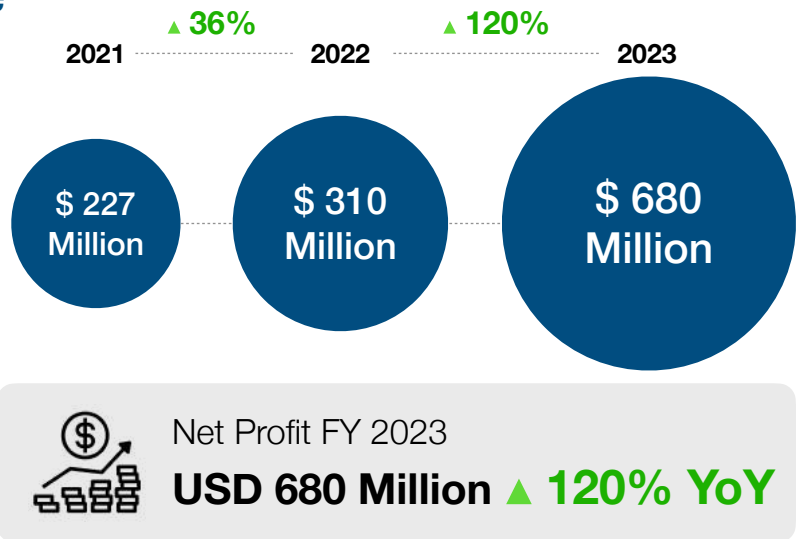
This report, issued by the Research Department of Teaser Platform, analyzes the financial performance of 50 food delivery companies in the Middle East and North African region for the past 3 years.

1. Industry Historical Performance

In 2021, an aggregated lump-sum of **USD 227 Million** in net profit has been reported by 15 food delivery companies, while 34 companies generated aggregated losses of **USD -401 Million**.

In 2022, the reported net profits grew by 36% recording **USD 310 Million** by 13 food delivery companies, while 37 companies generated aggregated losses of **USD -355 Million**.

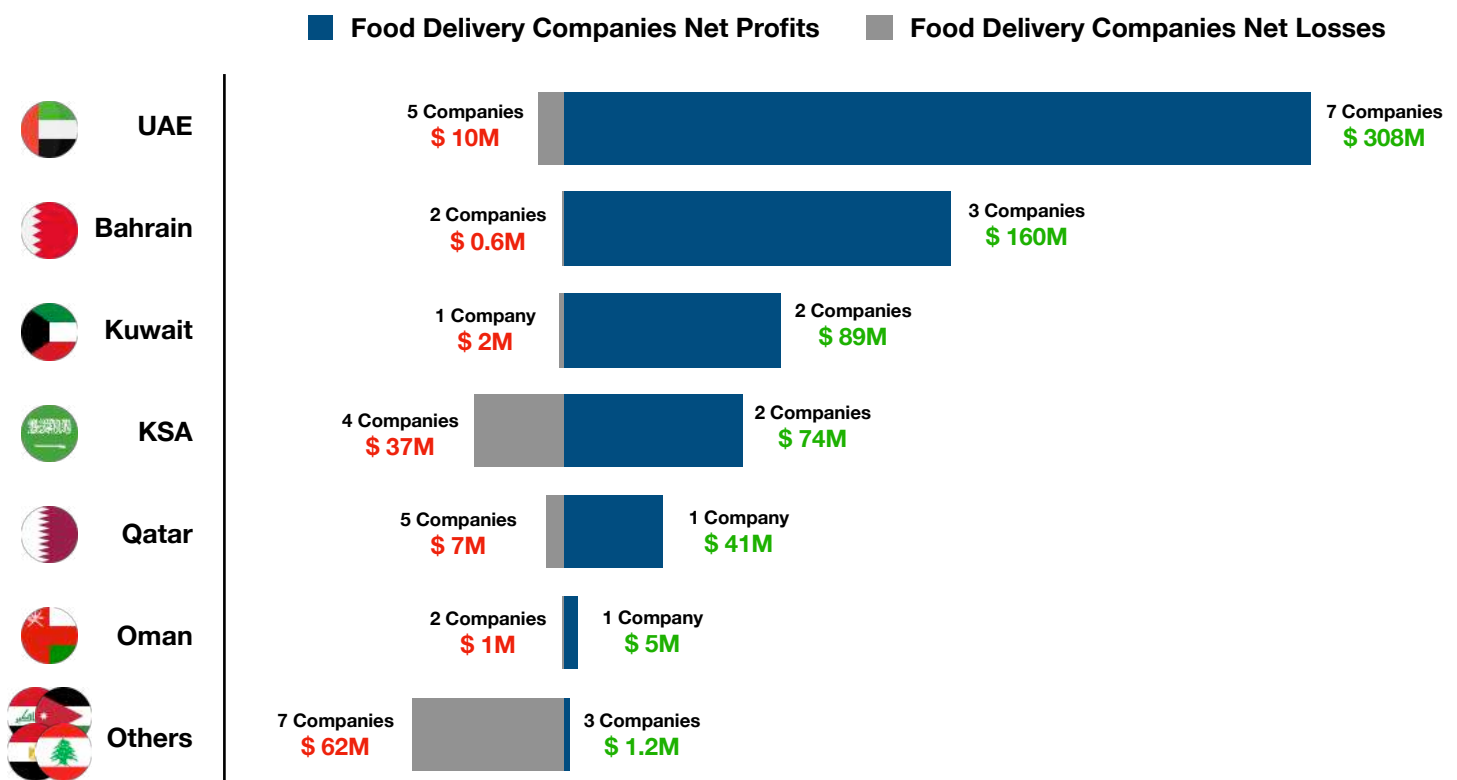
In 2023, the reported net profits grew by TBD% recording **USD 680 Million** by 19 food delivery companies, while 26 companies generated aggregated losses of **USD -121 Million**.



Source: [Teaser Platform](#)

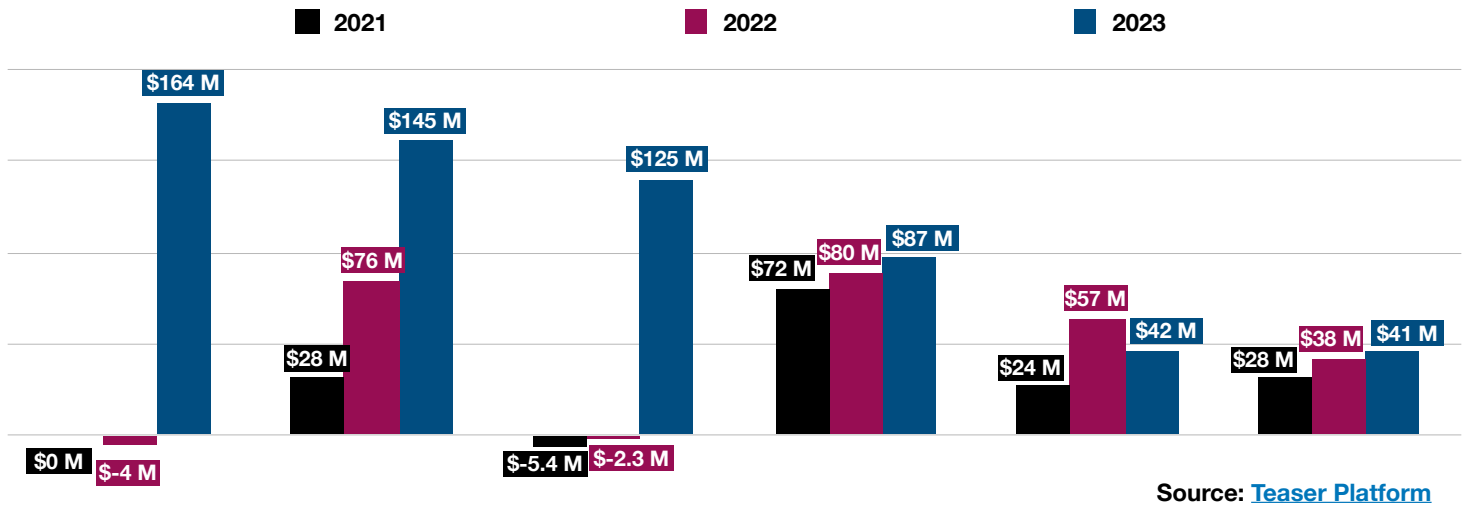
2. Performance per Country

In 2023, UAE had seven profitable companies generating **USD 308 Million** in aggregated net profit. Followed by Bahrain with three profitable companies generating an aggregated net profit of **USD 160 Million**. Kuwait and Saudi Arabia had two profitable companies each, reporting total net profits of **USD 89 Million** and **USD 74 Million**, respectively. Qatar and Oman had one profitable company each recording **USD 41 Million** and **USD 5 Million** in net profit, respectively. Lastly, Jordan, Iraq and Egypt had one profitable company each, generating a lump-sum of **USD 1.2 Million**.



3. Top Market Players in MENA by Net Profit

Talabat led the food delivery segment in Bahrain, Kuwait, and Qatar collectively reporting **USD 273 Million** in net profit. Hunger Station, a leading operator in the UAE and KSA, recorded a collective of **USD 167 Million** in net profit. While, Delivery Hero had a sizable share of **USD 164 Million** in net profit generated across the UAE.



Company Name	Country	Net Profit	ROE
1 Delivery Hero	UAE	\$164 Million	1,493%
2 Delivery Hero Talabat	Bahrain	\$145 Million	62%
3 Hungerstation	UAE	\$125 Million	5,194%
4 Talabat	Kuwait	\$87 Million	34%
5 HungerStation	Saudi Arabia	\$42 Million	28%
6 Talabat QFC	Qatar	\$41 Million	121%
7 Jahez	Saudi Arabia	\$31 Million	10%
8 Delivery Hero Carriage	UAE	\$14 Million	33%
9 Talabat Services	Bahrain	\$11 Million	33%
10 Talabat Electronic	Oman	\$5 Million	-85%
11 Carriage Logistics	Bahrain	\$3 Million	4,720%
12 Stores Services Kuwait	Kuwait	\$2 Million	60%
13 Zomato Middle East	UAE	\$1 Million	20%
14 Talabat Logistics	Jordan	\$1 Million	176%
15 Instashop	UAE	\$1 Million	1%
+ 35 Others			

To view the rest of the list, kindly [request a Demo](#).

Source: Teaser Platform

Key Takeaways

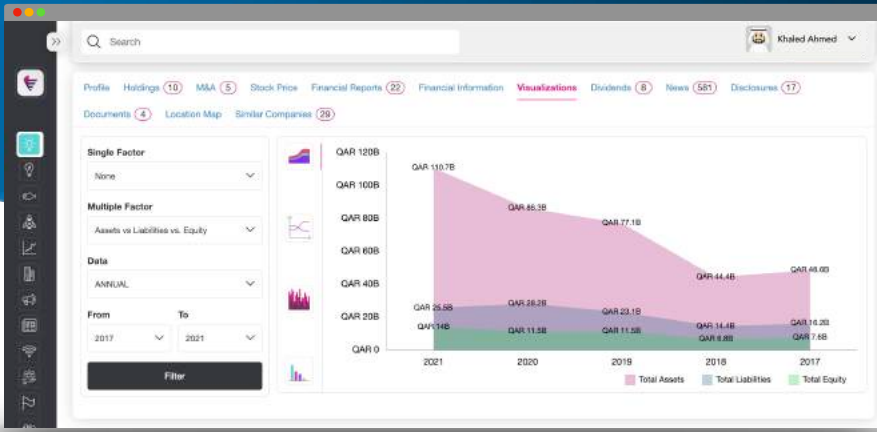
- The MENA region Food Delivery Companies have doubled their Net Profit in 2023 generating USD 680 Million, a 120% increase on YoY basis.
- United Arab Emirates food delivery companies net profits accounted for 45% of the MENA region total equalling USD 308 Million in 2023. Delivery Hero in UAE alone generated USD 164 Million.
- Bahrain food delivery companies net profits accounted for 23% of the MENA region total equalling USD 160 Million in 2023. Delivery Hero Talabat in Bahrain alone generated USD 145 Million.
- Kuwait food delivery companies net profits accounted for 13% of the MENA region total equalling USD 89 Million in 2023. Talabat in Kuwait alone generated USD 87 Million.
- Saudi Arabia food delivery companies net profits accounted for 10% of the MENA region total equalling USD 74 Million in 2023. HungerStation and Jahez achieved net profits of USD 42 Million and USD 31 Million, respectively.
- Qatar food delivery companies net profits accounted for 6% of the MENA region total equalling USD 41 Million in 2023. Talabat in Qatar alone generated USD 41 Million.
- Talabat group emerged as the top market player in Bahrain, Kuwait, and Qatar, reporting a combined net profit of \$273 million in these three countries alone.
- HungerStation, a leading operator in the UAE and KSA, achieved an aggregated net profits of \$167 Million from both markets.
- Jahez, the Saudi food delivery company, reported \$31 Million in net profit in 2023, an increase of 110% from 2022, forming 42% of the Saudi food delivery net profit in 2023.

Methodology

The methodology employed in the preparation of this report involves a focused approach on analyzing the financial performance of Food Delivery applications and companies. Geographically, our primary focus lies within the MENA region, ensuring a targeted analysis of companies domiciled in this region. The report exclusively analyzes the companies that made their financial information publicly available and excludes those that did not. Our analysis covered 50 companies in 2021, 50 companies in 2022, and 45 companies in 2023, providing a comprehensive overview across multiple years.

Glossary

- **Food Delivery Companies:** are companies with operations covering food and grocery delivery, online grocery delivery, supermarket delivery, and delivery of various appliances and groceries.
- **Net Profits:** The total earnings of a company after all expenses and taxes are deducted from its total revenue.
- **Net Losses:** When a company's expenses exceed its revenues in a financial period.
- **Aggregated Losses:** Lump-sum of losses in a particular or multiple years.
- **Aggregated Profits:** Lump-sum of net profits in a particular or multiple years.
- **Return on Equity (ROE):** A profitability ratio that measures how effectively a company uses shareholders' equity to generate profits



About Teaser Platform

Teaser Platform is a state-of-the-art web-based market intelligence platform that aims to empower MENA investment professionals with the necessary insights, information, and data needed to conduct informed investment decisions.

Private Companies
7,000+

M&A Deals
4,500+
30% with Deal Multiples

Public Companies
750+

Companies with Financial Information
4,500+

Clients



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