

Global Coffee Pods Market 2020 COVID-19 Impact, Key Players, Trends, Sales, Supply, Analysis and Forecast 2030

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PUNE, MAHARASTRA, INDIA, July 10, 2020 /EINPresswire.com/ -- Coffee Pods Market:

Executive Summary

The global coffee pods market is expected to decline from \$12.12 billion in 2019 to \$11.85 billion in 2020 at a compound annual growth rate (CAGR) of -2.24%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and reach \$17.50 billion in 2023 at a CAGR of 13.87%.

The coffee pods market consists of sales of coffee pods and related services. Coffee pods are small single-serving coffee containers. Coffee pods reduce the time and efforts for preparing coffee, thus, they have become a popular choice for the working population and millennials.

North America was the largest region in the coffee pods market in 2019.

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In January 2018, Dr. Pepper Snapple Group, an American soft drink company, merged with Keurig Green Mountain, the K-cup coffee maker. The new beverage giant together introduced brands such as Dr. Pepper, Schweppes, Orangina, and Sunkist with Green Mountain Coffee Roasters. The merger is expected to help both the companies by expanding the product portfolio and global presence. Keurig Green Mountain is a USA-based coffee company and is engaged in producing K-cup single-serve coffee pods.

The coffee pods market covered in this report is segmented by product into soft coffee; hard coffee. It is also segmented by roast type into dark; medium; light and by caffeine content into regular; decaffeinated.

The ban imposed on coffee pods in some regions owing to the harmful effects on the environment is likely to limit the growth of the coffee pods market. For instance, according to Organic Authority's news published in October 2018, the coffee pods were banned in state-run buildings in Hamburg, Germany, in order to reduce the plastic wastage. The manufacturing of coffee pods uses an absurd amount of single-use plastic and pods are not accepted by local recycling collections, which forces the majority of them to end up in landfills creating damage to the environment. This scenario is anticipated to restraint the growth of the coffee pods market over the forthcoming years.

The companies functioning in the coffee pods market are focused on new product development in order to meet the environmental requirements and to better serve the customers. The launch of compostable pods is a leading trend in the coffee pods market. For instance, in April 2019, Club Coffee announced the launch of a compostable single-serve coffee pod, which was developed to be compatible with Nespresso Original Line brewers. The environmentally friendly coffee pods are the part of Club Coffee's commitment to introduce substitute products for single-plastics.

The growth in the working population is projected to boost the demand for convenience products, resulting in significant demand for coffee pods. According to the United Nations Department of Economic and Social Affairs' report published on World Population Prospects 2019, the working-age population (25-64 years) in Sub-Saharan Africa and the Asia Pacific is growing faster than other age groups. In Sub-Saharan Africa the percentage of the working-age population is projected to rise in the coming decades, rising from 35% in 2019 to 43% by the end of 2050. The growth in the working population will result in higher demand for coffee pods and other convenience products during the forecast period.

Major players in the coffee pods market are Nespresso S.A., The Kraft Heinz Company, Jacobs Douwe Egberts AU, Dunkin Brands Inc., Luigi Lavazza Spa, Keurig Green Mountain Inc., Kraft Foods Group, and Starbucks Corporation.

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

NORAH TRENT
Wise Guy Reports
+162 825 80070
[email us here](#)

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