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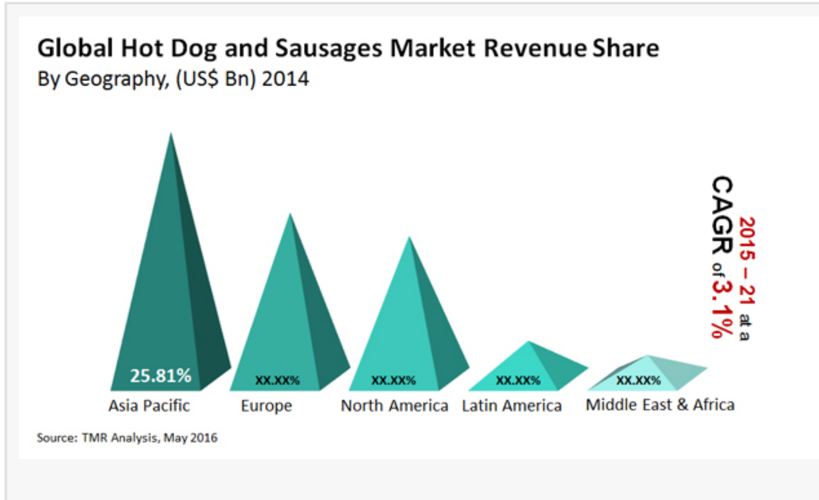
Impact of COVID-19 on Hot Dogs and Sausages Market - Industry Analysis 2021

Global Hot Dogs and Sausages Market is estimated to be worth US$80.4 bn by 2021.



ALBANY, NY, USA, October 5, 2020 /EINPresswire.com/ -- Transparency Market Research (TMR), a leading market intelligence company, has recently published a report on the global hot dogs and sausages market, focusing specially on key trends and the prevalent growth dynamics. Over the past decade, this market has witnessed a significant rise in valuation, thanks to the continued rolling out of new products. The TMR report states that new product launches have kept the the degree of competition significantly high.

With a rise in the number of producers with similar product ranges, the pressure to enhance sales figures has increased, forcing players in this market to roll out new or upgraded products. Bar-S Foods Co., Bob Evans Farms Inc., ConAgra Foods Inc., Johnsonville Sausage LLC, Family Dollar Stores, and Sara Lee Food & Beverage are some of the key players in the worldwide hot dogs and sausages market. These players are likely to adopt extensive marketing strategies to enhance their visibility in the global market, states the research report.

Speaking about the growth dynamics in the forecast period (2015-2021), analysts at TMR predict that the global hot dogs and sausages market would rise from US$64.7 bn in 2014 to US$80.4 bn by 2021 at a CAGR of 3.10%. Frozen hot dogs and sausages, refrigerated breakfast sausages, refrigerated dinner sausages, refrigerated hot dogs, and cocktail sausages are the main products available in this market. Among these, the demand for cocktail sausages has been higher and the trend is expected to continue in the forthcoming years. Based on the type of meat, the demand for chicken hot dogs and sausages is relatively greater than others.

Regionally, Asia Pacific led the global hot dogs and sausages market in 2014 with a share of nearly 40%. Thanks to the increasing preference for fast food, such as burgers and pizza, among the younger generation, this regional market is projected to remain at the top position in the years to come. Among other regional hot dogs and sausages markets, the Middle East and Africa is expected to witness a faster growth rate in the near future, notes the market study.

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Rising Preference for Fast Food to Reflect on Demand

“The impact of the increasing inclination of the younger generation towards fast food or on-the-go food can be clearly seen on the demand for hot dogs and sausages across the world,” says an analyst at TMR. The change in food habits of consumers has influenced the global hot dogs and sausages market tremendously. Going forward, the market is anticipated to continue reporting an upward swing. The increase in the rolling out of new products and rise in investments are expected to support the growth of this market in the near future, reports the market study.

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Demand for Healthier Alternatives to Slow Down Growth Rate

Although the future of the global hot dogs and sausages market looks bright, it may face tough challenge from the increasing awareness among consumers regarding healthy food habits and its impact on human body. The alarming rise in obese population across the world has prompted consumers to look for healthy alternatives, which may reflect negatively on the growth of this market in the long run, states the research report.

The abovementioned study is based on a Transparency Market Research report titled “Hot Dogs and Sausages Market (Meat Type - Pork, Beef, Chicken; Product - Frozen Hot Dogs and Sausages, Refrigerated Breakfast Sausages, Refrigerated Dinner Sausages, Refrigerated Hot Dogs, Cocktail Sausages) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2015 - 2021.”

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The global hot dogs and sausages market is segmented based on:

Meat Type

- Pork
- Beef
- Chicken

Product

• Frozen Hot Dogs and Sausages
• Refrigerated Breakfast Sausages
• Refrigerated Dinner Sausages
• Refrigerated Hot Dogs
• Cocktail Sausages

Geography

• North America
• Europe
• Asia Pacific
• Middle East and Africa
• South America

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