

Pasta Sauce Market Headed To \$4.6 Bn By 2026 At 5.80% CAGR: The Demand Is Expected To Surge During The Covid-19 Pandemic

Surge in demand for intercontinental cuisine across the globe drives the growth of the global pasta sauce market.

PORTLAND, OR, UNITED STATES, October 22, 2020 /EINPresswire.com/ -- Pasta Sauce Market by Type (Red Sauce, Red sauce, Green Sauce, Emulsified Sauce, Meat-based Sauce, Vegetable sauce, and Others) and Distribution Channel (Supermarket/Hypermarket, Convenience Stores, Grocery Stores, and Online Stores): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global pasta sauce industry garnered \$3.10 billion in 2019, and is expected to reach \$4.60 billion by 2026, witnessing a CAGR of 5.8% from 2019 to 2026.



Pasta Sauce Market

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Surge in demand for intercontinental cuisine across the globe drives the growth of the global pasta sauce market. However, high costs associated with raw materials and processing restrain the market growth. Furthermore, increase in influence of western food in developing nations such as China and India is expected to provide new growth opportunities for market players in the near future.

Covid-19 scenario:

- Pasta sauce manufacturers across the globe have slowed down or halted their production due to disrupted supply of raw materials amid the lockdown due to Covid-19 pandemic.
- The consumption of pasta sauce has been declined since the outbreak of Covid-19 as hotels

and restaurants across the globe has been closed.

Based on type, the red sauce segment accounted for nearly one-fifth of the total share of the global pasta sauce market in 2019, and is estimated to continue its dominant share throughout the forecast period. This is attributed to multiple use of red sauce in pasta as well as other fast food recipes across the globe. However, the vegetable sauce segment is estimated to witness the largest CAGR of 6.1% from 2019 to 2026, owing to rise in number of health conscious and vegan people across the globe.

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Based on distribution, the supermarkets/hypermarkets segment held the highest market share of the global pasta sauce market, accounting for more than one-third of the total share in 2019, and is projected to maintain its lead status throughout the forecast period. This is attributed to availability of all types of pasta sauces with various discounts. However, the online store segment is expected to register at the highest CAGR of 6.1% from 2019 to 2026, owing to the rise in the penetration of internet.

Based on region, North America contributed to the highest market share based on revenue, holding more than two-fifths of the global pasta sauce market in 2019, and is estimated to maintain its leadership position in terms of revenue by 2026. This is due to increase in the application of pasta sauces in food and beverage for various recipes. However, Asia-Pacific is expected to grow at the highest CAGR of 4.9% from 2019 to 2026.

Top Key Players: Barilla G. e R. Fratelli S.p.A, B&G Foods, Inc., ConAgra Foods, Inc., Campbell Soup Company, Lasso Industries Inc., Del Monte Foods, Inc., Mizkan America, Inc., Mars, Incorporated, The Kraft Heinz Company, and Premier Foods Group Limited

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Key Findings of the Study:

- The pasta sauce market was valued at \$2.9 billion in 2018 and is estimated to reach \$4.6 billion by 2026, growing at a CAGR of 5.80% through the forecast period.
- Based on type, the vegetable sauce segment is expected to witness the fastest growth, registering a CAGR of 6.10% during the forecast period.
- In 2018, based on type, the red sauce segment held the highest share, and red sauce, white sauce, and green sauce combinedly accounting for more than half of the global market share.
- In 2018, China was the most prominent market in the Asia-Pacific region and is expected to grow at a significant CAGR throughout the forecast period.
- North America was the dominant region in 2018, accounting for more than one third of the global pasta sauce market share.

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