

Kosher Food Market is Generating Revenue of \$25.6 Billion by 2026, at CAGR 3.7% Growth Rate

Over the years, general awareness among consumers about the availability of kosher certified products has increased exponentially.

PORTLAND, OR, UNITED STATES, October 26, 2020 /EINPresswire.com/ -- Kosher Food Market by Product Type (Culinary Products, Snacks & Savory, Bakery & Confectionery Products, Meat, and Others), and Distribution Channel (Supermarkets & Hypermarket, Grocery Stores, and Online Stores): Global Opportunity Analysis and Industry Forecast 2019-

2026." According to the report, the global kosher food industry was estimated at \$19.13 billion in 2018 and is expected to hit \$25.62 billion by 2026, registering a CAGR of 3.7% from 2019 to 2026.



Kosher Food Market

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Rise in demand for high quality and safer food products among consumers, and surge in demand for kosher food by lactose intolerant consumers fuel the growth of the global kosher food market. On the other hand, availability of alternative food products impedes the growth to certain extent. Nevertheless, increase in investment by companies to innovate new kosher-based food products and rise in sales of kosher food through online stores are expected to pave the way for multiple opportunities in the industry.

The kosher food market growth in value sales for vegan food and clean label products is attributed to surge in demand for different kosher food, which facilitate better alternative for synthetic products. Thus, increase in willingness of customers for different types of natural ingredients in food & beverages and also the production of food with kashrut law is expected to

fuel the demand for kosher food market.

Based on product type, the meat segment accounted for around one-third of the global kosher food market share in 2018, and is expected to dominate by 2026. The consumption of kosher foods by non-Jewish consumers and private label suppliers to reach the leading market players for growth of their business are the factors propelling the growth of the segment. The snacks and savory segment, on the other hand, would grow at the fastest CAGR of 5.1% from 2019 to 2026. The emerging market players with a new variety of food items are driving the growth of the segment.

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Based on distribution channel, the supermarkets & hypermarket segment held the major share in 2018, garnering nearly three-fifths of the global kosher food market. Increase in retail sales channel penetration in developing markets and availability of various brands of kosher certified products are the factors that drive the growth of the segment. Simultaneously, the online segment would register the fastest CAGR of 6.1% throughout the forecast period. This is owing to rise in Internet penetration across the globe.

Based on region, North America contributed to nearly two-fifths of the global kosher food market revenue in 2018, and is projected to maintain the lion's share from 2019 to 2026. Availability of kosher food products in various distribution channels in the region is driving the growth of the market. At the same time, the Asia-Pacific region would cite the fastest CAGR of 5.7% by 2026. This is attributed to the growth of kosher food market in Europe and North America region and large number of millennials population in the Asia-Pacific region is driving the growth of the market.

Top Key Players: Empire Kosher Poultry, Inc., Unilever, General Mills (Yoplait), Cargill, Nestle, Conagra Brands, Dean Foods, PepsiCo Beverage & Foods (Tropicana), The Hain Celestial Group, and Bob's Red Mill.

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Key Findings of the Study:

- Depending on product type, the meat products segment garnered 33.1% of kosher food market share in 2018, and is expected to grow at a CAGR of 2.4% from 2019 to 2026.
- The snacks and savory segment was valued at \$3.1 billion and is expected to reach \$4.6 billion by 2026, registering a highest CAGR of 5.1%.
- In 2018, by distribution channel, the supermarkets and hypermarket segment accounted for 59.5% share of the kosher food market, and is expected to grow at the CAGR of 3.3%.
- The online stores segment accounted was valued at \$1.9 billion and is expected to reach \$3.0 billion by 2026, registering a highest CAGR of 6.1%.
- Region wise, North America accounted for a prominent market share in 2018, and is

anticipated to grow at a CAGR of 3.4% throughout the forecast period.

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