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U.S. Dry Aging Beef Market Projected to Garner $11,176 Million During Forecast Period

U.S. Dry Aging Beef Market - Opportunity Analysis and Industry Forecast.

U.S. Dry Aging Beef Market

PORTLAND, OR, UNITED STATES, December 7, 2020 /EINPresswire.com/ -- U.S. Dry Aging Beef Market report, published by Allied Market Research, forecasts that the market is expected to garner $11,176 million by 2020, registering a CAGR of 1.3% during the period 2016 – 2020. The U.S. dry aging beef market held less than 10% share of the U.S. beef market in 2015.

Dry aging beef process is carried out at home and restaurants using dry aging beef bags, which offer improved moisture impermeability. These bags increase yield, decrease microbial contamination, and provide convenience of usage.

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The rich flavor of dry aging beef is a key driver of the U.S. dry aging beef market. Increase in the number of restaurants and rise in inclination of specialist butchers toward traditional processes are expected to boost the consumption of dry aged beef in the U.S. Dry aging is a natural process wherein beef is kept unwrapped in a conditioned environment of an aging unit. The packaging business has flourished in the U.S., owing to increased production of beef to cater to the augmented demand from international markets and surge in trading business. Moreover, rise in preference for protein-rich products and uniquely flavored products among consumers and increase in disposable income are expected to boost the demand for dry aging beef in the U.S. in the near future.

In 2015, food service suppliers and restaurants were the major distribution channels of dry aged beef in the U.S. market. The demand for dry aging beef is expected to increase in the near future, owing to change in consumer preference towards uniquely flavored products and increase in disposable income in the U.S. Retail shops and restaurants offer various products based on dry aged beef.

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Approximately 6% of the total dry aged beef is sold through online channels in the U.S. The sales through other channels constituted 94% share in the U.S. market in 2015. These channels include supermarkets, hypermarkets, retail shops, food service suppliers, and restaurants.

Key Findings of the U.S. Dry Aging Beef Market
The U.S. is expected to be the leading producer and exporter of dry aging beef in 2015 across the globe.
Dry aging beef market in the U.S. is expected to grow at a CAGR of 1.3% in terms of value during the forecast period.
The dry aging beef packaging business in the U.S. is anticipated to grow at a CAGR of 1.7% in terms of value during the forecast period.
The U.S. beef market registered a CAGR of 7.5% in terms of value during 20132015.
Meat packers and meat processors held major share in the U.S. dry aging beef production in 2015.
In 2015, business clients accounted for over two-thirds of the total revenue generated from sales of dry aging beef in the U.S. Business clients include wholesalers, retailers, hypermarket, supermarkets, restaurants, food service outlets, and grocery shops among others.

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The key players profiled in the report are DrybagSTeak, LLC., DeBragga, The Ventura Meat Company, Buckhead beef, Chicago Steak Company, and American Grass Fed Beef.

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