

New Research Report On Packaged Soup Market Is Growing By \$18.31 Bn Globally, with 6.3% CAGR In 2020-2027

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EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Packaged Soup Market](#) by Product Type (Dried and Wet), End User (Commercial Sector and Household Sector), Packaging (Bottles, Canned and Packets), and Distribution Channel (Supermarket/Hypermarket, Online Store, Convenience Store, Food Service and Others): Global Opportunity Analysis and Industry Forecast, 2021–2027". As per the

report, the global packaged soup industry was pegged at \$11.75 billion in 2019, and is projected to reach \$18.31 billion by 2027, growing at a CAGR of 6.3% from 2021 to 2027.

Major determinants of the market

Surge in consumer demand for convenience food, product innovation, and rise in number of quick-service restaurant drive the global packaged soup market. However, the hazardous effects of artificial preservatives hamper the market. On the contrary, increasing number of consumers seeking vegan or plant-based products and growth of the online retail sector are expected to create lucrative opportunities for the market players in the future.

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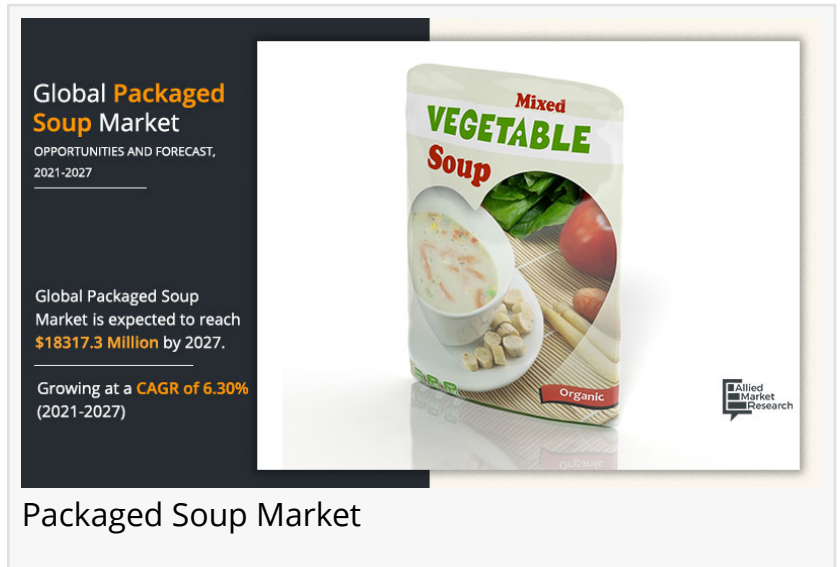
Major market players

ConAgra Inc.

The Hain Celestial Group

General Mills. B&G Foods, Inc.

KETTLE CUISINE, LLC



Ajinomoto Co., Inc.
Campbell Soup Company
Nestle
Unilever
The Kraft Heinz Company

The household sector segment dominated the market

By end user, the household sector segment held the largest share in 2019, accounting for more than half of the global packaged soup market, owing to growing demand for convenience food including packaged soup in the household sector because of their busy lifestyle especially among the working-class people. However, the commercial sector segment is projected to register the highest CAGR of 6.8% during the forecast period, due to rising demand for fast foods and dine out along with growing concept of socializing at cafes especially among young consumers globally.

The online stores segment to manifest the highest CAGR through 2027

By distribution channel, the online store segment is anticipated to manifest the highest CAGR of 7.6% during the forecast period. This is due to easy availability of packaged soup and its benefits such as information about the ingredients used in the food product, directions to use, time-saving features, and the facility of home delivery to the customers. However, the supermarket/hypermarket segment dominated the market in 2019, contributing to around one-fourth of the global packaged soup market, due to increase in urbanization, rise in the working-class population, and competitive pricing.

North America dominated the market

By region, the market across North America held the largest share in 2019, accounting for nearly one-third of the market, owing to changing perception about the packaged soups as quick meals along with the launch of premium & novel flavors. However, the global packaged soup market across LAMEA is expected to portray the highest CAGR of 7.5% during the forecast period, due to busy lifestyle and growing demand for healthy & convenient meal solutions.

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Key findings of the study

By product type, the dried segment accounted for the highest packaged soup market share in 2019, growing at a CAGR of 5.80% from 2021 to 2027.

By End user, the household sector segment accounted for the highest market share in 2019, growing at a CAGR of 5.80% from 2021 to 2027.

By Packaging, the packets segment accounted for the highest market share in 2019, growing at a CAGR of 5.40% from 2021 to 2027.

By distribution channel, the supermarket/hypermarket segment accounted for the highest market share in 2019, growing at a CAGR of 5.20% from 2021 to 2027.

By Region, North America occupied maximum share in the packaged soup market in 2019 and is expected to dominate the market during the forecast period.

COVID-19 scenario:

During the COVID-19 pandemic, the demand for packaged soup has increased as they have a longer shelf life, which restricts people from going out frequently.

However, the pandemic has hampered the supply chain and lack of raw material has created a shortage of packaged foods.

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