

Kosher Food Market Expected to Show Significant Growth till 2026 owing to boom in the Food Industry

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

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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):



Kosher Food Industry

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.

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.

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The food industry has been evolving in terms of innovations and demand. Manufacturers are focusing on key innovations that cater to the requirements of their target consumers who are demanding kosher certification for food items. Increase in awareness toward health and wellness has been witnessed among people residing in the developed as well as the developing countries. This has resulted in increased demand for various types of special kosher food made using organic products. Thus, kosher food are gaining increased traction among food & beverage

manufacturers, which significantly drives the growth of the global 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.

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.

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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.

The key players operating in the global kosher food industry include 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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