

Frozen Potato Market Revenue to Cross USD 79,788.08 Mn by 2027: The Insight Partners

Expansion of quick service restaurants is projected to escalate the frozen potato market growth at CAGR of 4.0% (Cross USD 79,788.08 Mn) by 2027

NEW YORK, UNITED STATES, December 10, 2021 /EINPresswire.com/ --According to our latest market study on "<u>Frozen Potato Market</u> Forecast to 2027 – COVID-19 Impact and Global



Analysis – by Product (French Fries, Hash Brown, Shaped, Mashed, Battered/Cooked, Topped/Stuffed, and Others); and End User (Residential and Commercial), and Geography, "the global market was valued at US\$ 59,031.42 million in 2019 and is projected to reach US\$ 79,788.08 million by 2027; it is expected to grow at a CAGR of 4.0% during the forecast period. The report highlights key factors driving the market growth and prominent players, along with heir developments in the market.

Report Coverage Details Market Size Value in- US\$ 59,031.42Million in 2019 Market Size Value by- US\$ 79,788.08Million by 2027 Growth rate- CAGR of 4.0% from 2020-2027 Forecast Period- 2020-2027 Base Year- 2020 No. of Pages-145 No. Tables- 60 No. of Charts & Figures- 76 Historical data available- Yes Segments covered- Product, and End User Regional scope- North America; Europe; Asia Pacific; Latin America; MEA Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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One of the main types of processed potato is frozen potato, which is highly convenient and flexible in terms of preparation. Frozen potato contains different vitamins and nutrients in natural preserved form and has a long shelf life. Frozen potato contains Vitamin B6, fiber, magnesium and antioxidants. Frozen potato is basically made from processing the fresh potato with the help of advanced machineries at low temperature.

The fast-food and quick-service restaurants have now become the need of the hour for the consumers. These restaurants basically provide mass-produced foods that have been attracting an increasing number of people to these restaurants. These restaurants are becoming more and more popular due to the convenience they provide, the good taste of the food, and also they are economical in terms of money and time. Fast food and quick service restaurants are on the rise because they are catering to the changed needs of the consumers. Consumers now want convenience and quick service in relation to their food. Quick service restaurants cater to the need of the consumers as they offer to sit and dine along with numerous services such as drive-thru, takeout, home delivery, etc. which suits the modern lifestyle of the consumers. Due to the growth and expansion of these quick-service restaurants or QSR's, the demand for frozen potatoes has also increased. The products like frozen French fries, hash browns, shaped, and stuffed/topped potatoes are mostly demanded by the QSR's because frozen potato requires less preparation time and is easy to use. This helps the QSRs to provide the consumers with their food quickly, which is basically the main strength of the quick-service restaurants.

Effect of COVID-19 on Frozen Potato Market

COVID-19 first began in Wuhan, China, during December 2019, and since then, it has spread across the globe at a fast pace. China, Italy, Iran, Spain, the Republic of Korea, France, Germany, and the US are among the most affected countries in confirmed cases and reported deaths as of October 2020. COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The food industry is one of the significant sectors suffering severe disruptions, such as supply chain breaks, disruptions in manufacturing due to lockdown, and office shutdowns, resulting from this outbreak. For instance, China is the global hub of manufacturing and the largest raw material supplier for various industries.

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In terms of product, the frozen potato market is segmented into French fries, hash brown, shaped, mashed, battered/cooked, topped/stuffed, and others. In 2019, the French fries segment dominated the market. The attractive color of the frozen French fries is determined by the blanching and the frying time. The oil and the water content are determined by the cooling time and frying temperature.

Based on geography, the global frozen potato market is broadly segmented into North America, Europe, Asia Pacific (APAC), Middle East and Africa (MEA), and South America. North America accounted for the largest share of the market in 2019, followed by Europe.

Frozen Potato Market: Competitive Landscape and Key Developments

Bart's Potato Company; Aviko B.V.; Agristo NV; Lamb Weston Holdings, Inc.; McCain Foods Limited; Farm Frites International B.V.; Greenyard; Himalaya Food International Ltd.; J.R. Simplot Company; and The Kraft Heinz Companyare are among the key players in the global Frozen Potato market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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