

Canned Soups Market Size Worth \$ 6,494.95 Million By 2027 | CAGR 3.8 %: The Insight Partners

Canned Soups Market to Grow at a CAGR of 3.8% to reach US\$ 6,494.95 Million from 2020 to 2027

NEW YORK, UNITED STATES, December 10, 2021 /EINPresswire.com/ -- According to The Insight Partners study on "[Canned Soups Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Type (Condensed and Ready-to-Eat), Category (Vegetarian and Non-Vegetarian), Processing (Regular Soup and Organic Soup), and Distribution Channel (Hypermarkets/Supermarkets, Convenience Stores, Online, and Others)," the market was valued at US\$ 4,889.04 million in 2019 and is projected to reach US\$ 6,494.95 million by 2027; it is expected to grow at a CAGR of 3.8% from 2020 to 2027. The report highlights key factors driving the market growth and prominent players, along with their developments, in the market

Report Coverage Details

Market Size Value in- US\$ 4,889.04 Million in 2019

Market Size Value by- US\$ 6,494.95 Million by 2027

Growth rate- CAGR of 3.8% from 2020-2027

Forecast Period- 2020-2027

Base Year- 2020

No. of Pages- 179

No. Tables- 110

No. of Charts & Figures- 87

Historical data available- Yes

Segments covered- Type , Category , Processing , and Distribution Channel

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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Soup is a good source of nutrition, minerals, vitamins, and protein; therefore, its demand is

increasing across the world. Canned soup is basically a ready-to-eat or packed soup that can be made in the oven or microwave by heating the product at a certain temperature. Rising advancements in food and packaging technology and increasing variety of organic canned soup are propelling the demand for canned soup across the world.

Rapid shift in consumer food preferences, along with increasing health concerns, is driving the canned soup industry outlook. Canned soups offer various advantages such as convenience food products, time-saving, and easy availability of ready-to-eat canned soup are major factors estimated to dominate the global market demand. Processing the canned soups is easy and take less time for the preparation. The canned soup export business has also augmented in recent times owing to the high acceptance power for these products among consumers as well as brand awareness among the developing economies. Furthermore, the growing working population and increasing preferences for processed food products due to their health benefits boost demand for canned soup products. In addition, shifting of rural population to urban areas in developing countries of Asia Pacific, such as China and India, is also projected to increase demand for the various consumers' goods, which is also expected to boost demand for canned soups market.

Effect of COVID-19 on Canned Soups Market

The COVID-19 outbreak was first reported in Wuhan (China) during December 2019. As of January 2021, the US, Brazil, India, Russia, Spain, and the UK are among the worst affected countries in terms of confirmed cases and reported deaths. The pandemic is adversely affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The food & beverage is one of the world's major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns. For instance, China is the global manufacturing hub and largest raw material supplier for various industries and it is also one of the worst affected countries. The lockdown of various plants and factories in China is disrupting the global supply chains and hindering the manufacturing activities, delivery schedules, and various materials sales.

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Based on type, the global canned soups market is bifurcated into condensed and ready-to-eat. The condensed segment led the market. Condensed canned soup products are produced by using a wide variety of seasonings and foods that offer high nutritional value. The consumption of condensed soup offers numerous health benefits as well as it is a concentrated source of protein and calcium, which play a vital role for the building of body. Thus, the market for condensed soup segment is expected to growth significantly during the forecast period.

Geographically, the global canned soups market is segmented into five regions— North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM). North America

held the largest share of the market in 2019, followed by Europe and Asia Pacific

Canned Soups Market: Competitive Landscape and Key Developments

Campbell soup company, Amy's Kitchen Inc, General Mills Inc., The Kraft Heinz Company, Baxters Food Group, Unilever, Struik Foods Europe NV, Vanee Foods Company, BCI Foods Inc., and Hain Celestial Companies are among the key players in the global Canned Soups 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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