

# Processed Poultry Meat Market Value To Cross \$592.70 Billion by 2031 | Top Companies and Industry Growth Insights

*The growth of the processed poultry meat in the developed markets, such as North America and Europe, would be largely supplemented by the booming food service*

PORTLAND, OR, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- Processed Poultry Meat Market was valued at \$252.40 billion in 2020, and is estimated to reach \$592.70 billion by 2031, growing at a CAGR of 7.4% from 2022 to 2031.



processed-poultry-meat-market

Consumption of meat has increased significantly worldwide in the last decade especially in developed countries such as U.S. and U.K. Production of poultry meat has increased significantly owing to factory farming and animal agriculture. Pork, beef and goat are popular meat products among the consumers. Pork meat is rich in certain nutrients like thiamine and iron, but it is also high in cholesterol and saturated fat. Thus, rising obesity and obesity related health issue, consumers are now switching from pork, beef and goat meat to poultry meat. Affordable price and easy availability has further boosted the processed poultry meat demand. Processed and convenience food have gained a higher acceptance owing to changing lifestyle patterns and increasing disposable income of individuals. Together, all the aforementioned factors account for the substantial growth of the processed poultry meat market size.

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According to the processed poultry meat market analysis, the processed poultry meat market segmented into product type, preservation type, and end user and region. On the basis of product type, the market is categorized into chicken, turkey, duck and others. By preservation type, it is bifurcated into cured and uncured. By end user, it is bifurcated into retail and foodservice. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico),

Europe (UK, Germany, France, Italy, Spain, Russia and Rest of the Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, and Rest of the Asia-Pacific) and LAMEA (Brazil, Argentina, South Africa and Rest of LAMEA).

According to the processed poultry meat market trends, on the basis of product type, the turkey segment was the significant contributor to the market, with \$31.6 billion in 2020, and is estimated to reach \$55.9 billion by 2031, at a CAGR of 4.6% during the forecast period. Turkey meat is a rich source of protein, zinc, phosphorus, iron, potassium and others. Turkey meat is largely consumed in countries like the U.S., and Canada during Christmas feasts. Fresh turkey meat is preferred over frozen meat; however, it becomes difficult to purchase fresh turkey meat without preordering it during holidays in regions like North America and Europe. Thus, above mentioned factors are likely to garner the growth of the market during the forecast period.

According to the processed poultry meat market opportunities, region wise, Europe region gained significant processed poultry meat market share and is expected to sustain its share throughout processed poultry meat market forecast period. This is attributed to the significant growth in usage of innovative and advanced technology for processing of the poultry meat. Players operating in Europe processed poultry meat market are involved in the production of better and efficient quality processed poultry meat. They are coming up with innovative technologies in producing processed meat, resulting in increased competition in the Europe market, which in turn garner the Europe processed poultry meat market growth.

The players operating in the processed poultry meat industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include BRF S.A., Cargill Incorporated, Cherkizovo Group, Golden Valley Natural LLC., Hormel Foods Corporation, JBS S.A., Marfrig Global Foods S.A, NH Foods Ltd., Tyson Foods, Inc. and WH Group Limited.

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Outbreak of COVID-19 was negatively affected the growth of the processed poultry meat market in 2020. This was majorly attributed to closers of the country boundaries which leads to disruption of export and import activities, low production of poultry meat. Furthermore, Furthermore, meat producers and processors faced difficulty in harvesting and shipment of the products due to lockdown situations, decrease in labor force, restrictions in movement of animals within and across the country.

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