

Chicken Based Ingredients Market Value To Cross \$2,982.5 Million by 2030 | Top Companies and Industry Growth Insights

The rise in global consumption of chicken is a major factor driving the growth of the chicken based ingredients market. The surge in demand for convenience

PORTLAND, OR, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- Chicken Based Ingredients Market generated \$1.36 billion in 2020, and is expected to reach \$2.98 billion by 2030, witnessing a CAGR of 8.4% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



chicken-based-ingredients-industry

Chicken based ingredients are derived from chicken through a variety of processes, including rendering and extraction. Chicken based ingredients are used to enhance the flavors and textures of the dish. These are also used in pet food and as a food supplement.

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The rapid evolution of consumer preferences is one of the major factors driving innovation in the food & beverage industry. At the moment, market trends for chicken based ingredients indicate that demand for these ingredients is expected to experience an increase in the coming years, owing to a steady rise in the number of health-conscious people around the world, as well as surge in awareness about the benefits of these ingredients. As a result, in recent years, chicken-based ingredients have grown in popularity.

The report offers detailed segmentation of the global chicken based ingredients market based on type, application, distribution channel, and region.

Based on type, the fat segment contributed to the largest share in 2020, holding around one-third of the total share, and is estimated to continue its lead position during the forecast period. Moreover, this segment is projected to manifest the highest CAGR of 9.6% from 2021 to 2030. The report also analyzes the segments including protein, broth, and oil.

Based on distribution channel, the specialty stores segment held the largest share in 2020, accounting for more than one-third of the total share of the global chicken based ingredients market, and is expected to maintain its leadership status during the forecast period. Moreover, this segment is projected to witness the largest CAGR of 9.6% from 2021 to 2030. The report also analyzes the segments including hypermarkets and supermarkets, convenience stores, and online sales channels.

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Based on region, North America accounted for the largest share in 2020, holding more than one-third of the total share of the market, and is estimated to maintain its dominance in terms of revenue during the forecast period. Moreover, this segment is expected to witness the fastest CAGR of 9.3% from 2021 to 2030. The research also analyzes regions including Asia-Pacific, Europe, and LAMEA.

The outbreak of the COVID-19 pandemic in 2020 impacted the growth of the global chicken based ingredients market. Retail stores, malls, supermarkets, and other sales channels have been closed or remain closed as a result of strict lockdowns imposed by governments around the world. During the lockdown, however, several brands have shifted their focus to e-commerce platforms to generate revenue and increase sales. There is an increase in the offline sales as government lockdown restrictions are gradually lifted in a number of countries.

Product launches, mergers & acquisitions, joint ventures, and geographical expansions are the key strategies adopted by players in the market. The key players in the global chicken based ingredients industry include Bare Bones, Borough Broth, Brodo, Broth of Life, Epic Provisions, International Dehydrated Foods Inc., Kettle and Fire Inc., Lonolife, Manischewitz, Pacific Foods of Oregon LLC, Piermen B.V., Proliver, Sanimax, Stara Foods and Symrise AG.

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