

Global Frozen Food Market to Reach \$504.4 Billion by 2030 at a 8.3% CAGR – Astute Analytica

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/EINPresswire.com/ -- Astute Analytica reports that the [global frozen food market](#) size was US\$ 254 billion in 2021. The global frozen food market is expected to grow to US\$ 504.4 billion by 2030 by growing at a compound annual growth rate (CAGR) of 8.3% during the forecast period from 2022 to 2030. In terms of volume, the global frozen food market is expected to grow at a compound annual growth rate of 4.5%.

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Overview of the frozen food market

With the steadily growing employment rate, the global frozen food market is expected to grow significantly. The United States employment rate increased from 60% in July 2022 to 60.1% in August 2022. The buying behavior of the working population is significantly changing due to busy lifestyles. People prefer frozen food products as they are easy to prepare and have a high

shelf life. Ready-to-eat meals are growing in demand as they are convenient and take less time to prepare. The ready meals market stood at US\$ 65.42 Bn in 2021 and is forecasted to grow to US\$ 138.56 Bn by 2030.

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Other factors driving the growth of the frozen food market include the accelerating support from FDI and the rising contribution of developing countries as they are emerging as increasingly attractive destinations for investments,

owing to growing privatization and globalization.

Based on Distribution Channel, the retail segment will exhibit the highest CAGR of 8.59%, in which the online food and beverage sub-segment has sparked unprecedented growth in the

industry due to the rising user base on e-commerce channels and the convenience of online deliveries. Based on region, the Asia-Pacific frozen food industry is expected to exhibit a potential CAGR of 9.1% by 2030, growing from the size of US\$ 68.7 billion in 2021 to US\$ 145.2 billion by 2030.

Perception of people related to frozen food is changing as natural products are considered healthier than frozen food products. It is believed that frozen food contains preservatives that may harm consumers' health, and thus, they are less preferred as compared to fresh food. On the contrary, the US Food and Drug Administration (FDA) reports that frozen foods have increased shelf-life and do not lose nutrients for a long-time.

COVID-19 Impact Analysis

The demand for frozen food shot up, owing to the growing user base on online retail channels and increasing preference for frozen food due to increased shelf life and high nutrition.

However, supply chains witnessed a dramatic increase in burden due to surging demand and the unavailability of laborers.

Asia-Pacific will see significant growth in Global Frozen Food Market

The Asia-Pacific frozen food market is expected to exhibit the highest CAGR of 9.1%, growing from US\$ 68.7 Bn in 2021 to US\$ 145.2 Bn by 2030. Developing countries such as India and China are registering significant contributions due to factors like ever-increasing population and rising per capita spending. Based on Product Type, ready meals are expected to grow in demand in APAC, and Japan's frozen food market is projected to exhibit a growth rate of 6% during the study period.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/frozen-food-market>

Frozen Food Market: Competitive Landscape

Conagra Brands, Inc. produces and sells products under various brand names, such as Healthy Choice, Banquet, Frontera, and others. The firm integrates data with culinary expertise in order to cater to the food demands of the people. Moreover, the company is steadily growing, catering to people from over 50 locations.

General Mills Inc., with 100 brands and a geographical reach in over 100 countries, is a well-established manufacturer and marketer of branded consumer foods. The firm is maintaining a strong foothold in the market for more than a century and developed the first-ever black box, Nerf balls, etc.

Grupo Bimbo is dealing in the bakery industry, which produces and distributes fresh and frozen sliced sandwich bread, rolls and buns, cookies and crackers, snack cakes, bagels, packed goods, and others. The company is catering to people from over 203 bakeries and approximately 1,700 sales centres established in 33 countries worldwide.

Kellogg Company, which won the title of America's Most Trusted Brands (Morning Consult), is the second largest producer of crackers. The authorized food brands of the Kellogg Company include Rice Krispies, ringles, Special K, Kellogg's Corn Flakes, Pop-Tarts, Eggo, Mini-Wheats, MorningStar Farms, Kashi, RXBAR, Kellogg's Frosted Flakes Cheez-It, etc.

Ajinomoto Co., Inc., which is recognized for its excellent seasonings and interlayer insulating materials for semiconductor packages, is also introducing initiatives to help 1 billion people in extending healthy life expectancy by 2030.

Nestle SA, a Swiss multinational food and drink processing corporation, aims to unlock the potential of food and enhance the quality of life. The corporation has been serving generations with over 2000 brands and geographic reach in over 186 countries. With over 354 factories in 79 countries, the firm offers products such as coffee, pet-care products, prepared dishes, etc.

Segmentation Overview

By Product Type

Fruits

- Seasonal
- Regular

Vegetables

- Peas
- Corn
- Potatoes
- Others

Dairy Products

- Milk
- Butter
- Cheese
- Others

Meat & Poultry

- Red Meat
- Pork Meat
- Poultry Meat

Seafood

Bakery Products

- Bread
- Pizza Crust
- Cakes & Pastries
- Others

Soups

Ready Meals

- Dumplings
- Rice based

- Italian (Pastas)
 - Indian
 - Korean
 - Chinese
 - Others
- Others

By Distribution Channel

Retail

- Online
- Supermarket/ Hypermarket
- Convenience Stores/ Standalone Stores

Enterprise Sale (B2B)

- HoReCa (Hotel, Restaurants, Café) – Food Service
- Travel (Railway/ Airline/ Others)
- Educational Institutes
- Food Processing Industry

By Region

North America

The U.S.

Canada

Mexico

Europe

The UK

Germany

France

Italy

Spain

Russia

Netherlands

Rest of Europe

Asia Pacific

Japan

China

India

Australia & New Zealand

Korea

ASEAN

Rest of Asia Pacific

Middle East and Africa
UAE
Saudi Arabia
Egypt
South Africa
Rest of MEA

South America
Argentina
Brazil
Rest of South America

Looking For Customization: <https://www.astuteanalytica.com/ask-for-customization/frozen-food-market>

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