

Food Retail Market Share Worth US \$1,136.2 Billion by 2027 - New Research Report by IndustryARC

Increasing Per Capita Income and Demand for Organic Food Helps to Drive Food Retail Market Growth

HYDERABAD, TELANGANA, INDIA, December 1, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Food Retail Market](#) Size is estimated to reach \$1,136.2 billion by 2027 and it is poised to grow at a CAGR of 3.1% over the forecast period of 2022-2027. Food retail stores are the retailers or wholesaling retail chains that generally stock grocery items,

vegetables, uncooked meat products, frozen products and daily needs like personal care, spices, snacks, sweets and others on the minimum operating margin. As per the State of Grocery Consumer Survey conducted in 2021, 37% of consumers plan to look for ways to save money while grocery shopping. The groceries are distributed in supermarkets, hypermarkets, warehouse stores and convenience stores. Also, increasing internet penetration across the world and the digitalization of business create a new opportunity for the food retail industry. Furthermore, the increased spending capacity of boomers and millennials represents \$140 billion and \$600 spending power, according to Insider-intelligence in 2022. According to Insider-intelligence, in 2022, worldwide retail sales are poised to grow 5% year-over-year (YoY) to exceed \$27.33 trillion. Such increasing demand for retailers in the world helps to drive Food Retail Industry over the forecast period 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Food-Retail--Global-Market-Research-513295>

Key takeaways:

1. Geographically, North America held a dominant market share in the year 2021, owing to the large chain of food retailers present in this region and the high expenditure capacity of consumers.

2. The Food Retail Market is predicted to increase owing to the increasing number of the food market, the network of supply chain, various offers & discounts on wholesaling grocery items and the adoption of advanced technology in the Food Retail Market with better customer relationship management.

3. However, the labor shortage and disruption in the supply chain limit market growth over the forecast period 2022-2027. A detailed analysis of strengths, weaknesses, opportunities and threats will be provided in the Food Retail Market Report.

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Segmental Analysis:

1. Food Retail Market based on the category can be further segmented into Packed, Unpacked. The Packed segment held a dominant market share in the year 2021 and is estimated to grow with the fastest CAGR of 4.4% over the forecast period 2022-2027. This is owing to the growing demand for packed food in various distribution channels.

2. According to the 2022 Food and Health Survey by International Food Information Council (IFIC), with 1,005 adults ages 18–80, found nearly 1 in 3 (31%) said they've been eating more protein from whole-plant sources this year, with other increases including people reporting consuming more soy-based milk/yogurt (18%) and other plant-based dairy alternatives (23%). Such growing demand for healthy food drive demand for packed food and fuel growth of the Food Retail Market Share over the forecast period 2022-2027.

3. Convenience Stores and Others) and Online Stores. The Physical Stores segment held a dominant market share in the year 2021 and is also estimated to grow with the fastest CAGR of 4.7% over the forecast period 2022-2027. the sale of convenience stores touches \$97 billion in 2021 and in the U.S there is a total of 1,48,026 convenience stores. As per convenience store news in 2021, 67% of shoppers visit convenience stores once a week or more. Owing to the increasing number of convenience stores and rising preference of consumers towards convenience stores fuels the growth of the Food Retail Market Size over the forecast period 2022-2027.

4. KMPG 'Klynveld Peat Marwick Goerdeler' survey, the U.S., spending on grocery sales is anticipated to rise by more than 14%, in 2022 the average monthly grocery sales are at \$611 and in 2021 it is \$532. North America held a dominant market share of 39% in the year 2021. This is owing to the increasing number of food retailers that offer wholesaling prices for goods on

minimum operating margin with the support of customer relationship management and the help of a strong supply chain in this region.

5. Department of Agriculture, there are more than 1,15,526 retail food stores in the U.S., in 2021. As per data by Scarp-Hero, Family Dollar, Dollar Tree and Walmart are the top three largest grocery chains & supply chains in the U.S., in 2022, based on their number of locations. Family Dollar is the largest grocery chain present in 22 out of 56 states with 8,148 locations in the U.S., such an increasing number of the grocery store and well-built supply chain & operating margin in this region support growth of the Food Retail Market Share in the North America region.

6. Food Retail Market with over 20% growth in 2022. According to Invest India, National investment promotion & facilitation agency, the growth of the organized food and grocery retail market to reach \$60 billion by 2025. Also increasing government support for food retail with 100% foreign direct investment and other schemes like 'Mega Food Park' support market growth. Such factors help to grow Asia-Pacific Food Retail Market Share.

7. The OECD organization, global per capita income is in the range of \$10 to \$100. With the increase in purchasing power parity (PPP) in developed countries, the consumer prefers healthy food for consumption. Organic food consumption is highest in European countries and the top three organic food-consuming European countries are Denmark, Sweden and Switzerland. Consumers willing to pay a 244% price premium for organic chicken breast certified by the U.S., Department of Agriculture were discovered to be willing to pay a price premium of 244% for organic chicken breast (USDA).

Competitive Landscape:

The top 5 players in the Food Retail industry are -

1. Walmart
2. Costco Wholesale Corp.
3. 7-ELEVEN Inc.
4. Amazon Inc
5. The Kroger Co.

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<https://www.industryarc.com/reports/request-quote?id=513295>

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