

Halloumi Cheese Market to Reach USD 851.40 million by 2030 – Astute Analytica

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/EINPresswire.com/ -- The [global halloumi cheese market](#) was valued at USD 425.14 Million in 2021 and is forecast to reach US\$ 851.40 million by 2030, growing at a CAGR of 8.5% from 2022-2030.

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Halloumi is one of the most widely consumed forms of cheese worldwide. It is made with Sheep's milk and has a luscious, smokey flavor. Additionally, it has been used for ages by European chefs to give their food flavor and depth. The demand for halloumi cheese has significantly increased over the past several years, leading many restaurants and merchants, like Whole Foods, to stock more of the cheese than ever before. It has also been discovered that it is evolving into a fantastic option for people looking for an alternative to cheeses that are more conventional, such as cheddar or Swiss cheese.

Factors Leading to Market Growth

Drivers:

Increasing awareness of benefits associated with the consumption of halloumi cheese

Although it originated in the Middle Eastern nation of Cyprus, halloumi cheese is a semi-soft cheese with a rubbery feel that is becoming more and more well-known globally. Halloumi cheese is an excellent choice for salads, sandwiches, and many other vegetarian foods because it has a high melting point and can be warmed without melting completely. Additionally, halloumi cheese is believed to contain little lactose, making it safer for those who are lactose sensitive. A growing number of people are requesting halloumi cheese due to its dietary and health advantages. The United States Department of Agriculture (USDA) states that one ounce (28 g) serving of halloumi cheese has 1 gram of sugar, 90 calories, 6 grams of protein, 350 mg of



sodium, and 390 mg of calcium. The 6 grams of protein it provides supply 12% of the daily recommended requirement of 50 grams, making it a protein-rich food. Especially in the UK, halloumi cheese is in high demand throughout Europe.

Trend:

Growth of the retail industry

Global retail sales are likely to increase by 5% in 2022 and surpass US\$ 27 trillion in revenue. The retail industry has expanded significantly over the past several years owing to the low unemployment rates and stable electricity prices in the United States and the rest of the world. The retail sector's growth has resulted in a diversity of sales channels. Halloumi cheese is only produced in small quantities or locally, which has led to a significant supply-demand imbalance for many makers. However, many manufacturers can now close this gap thanks to the growth of restaurants and online meal delivery services.

Restraint:

EU rules on halloumi cheese

European Union granted the protected designation of origin title for halloumi on October 2021. Nevertheless, there are numerous unsolved disagreements about PDO standards between the government (goat or sheep milk in the halloumi mix) and Cyprus halloumi cheese farmers. Given that 40% of the cheese produced in Cyprus is shipped to the UK alone, any errors in the country's Halloumi supply could have a considerable impact on the market. According to the rule, for the cheese to be sold, it must have at least 51% sheep or goat milk in it. The PDO accreditation could have been seen as a move in the direction of assisting Cyprus's industrial cheese makers.

Study of COVID-19

The global food industry's supply chain and logistics are under tremendous financial strain as a result of the COVID-19 epidemic. This came about as a result of the exceptional farm labor shortage brought on by movement restrictions and lockdowns, delays in logistics, processing, and transportation, as well as significant fluctuations in demand. In 2020, the market experienced a 3.09% YoY decline. People avoided going to grocery stores, supermarkets, or restaurants in favor of eating at home. The market is predicted to grow as demand for ready meals increases and the pandemic's effects start to fade.

Segmentation Summary

Product Type Overview

Based on the revenue, the matured halloumi cheese segment held a leading share of 57.1% in 2021. It will project a growth rate of 8.3% during 2022-2030. Contrary, the fresh halloumi segment will exceed with the highest annual growth rate of 8.7% in the upcoming years. Travel and rising disposable incomes have led to an increase in cross-cultural interaction and a rise in eating out, leading to a high demand for fresh halloumi cheese. Cheese producers constantly experiment to develop new versions of the product.

Nature Overview

Due to its extensive availability and affordable price over the projected period, the conventional segment is likely to continue to contribute the majority of sales. The conventional segment had the largest market share in 2021 at 70.6%. Due to the expansion in the number of restaurants worldwide serving creative and regional cuisines, demand for traditional halloumi cheese will likely rise. However, it is anticipated that the demand for organic halloumi cheese will grow by the increased consumer desire for wholesome foods due to the health benefits of organic products.

Flavor Overview

In 2021, the plain cheese segment, which held a 45.4% market share, generated the majority of the income from the worldwide halloumi cheese market. Over the projection period, the segment is likely to grow at a CAGR of 8.7%. In 2021, the other category had the second-largest market share in terms of revenue, and it will grow at the highest CAGR of 8.7% during the prognosis period. The market is expected to profit from consumers' rising preference for flavored goods over plain ones because of their flavor.

Distribution Channel Analysis

In 2021, the offline segment, which includes supermarkets and hypermarkets, had a substantial revenue share of 87.6%. Customers feel more at ease choosing products from offline retailers, especially for groceries and dairy products, because these retailers give customers the chance to choose the ideal product from various options while also ensuring that the product is high-quality and fresh. On the other hand, the online distribution channels segment is likely to have a lucrative CAGR. The ongoing COVID-19 epidemic is one of the major factors fueling the growth of the online distribution channel. Retail behemoths like Walmart and Kroger have invested in their online sales capacities to compete with major e-commerce sites like Amazon.com.

Regional Summary

With a revenue market share of 35.9%, Europe dominated the global halloumi cheese industry. Since only Cyprus produces genuine halloumi cheese, rivals now have a logistical edge due to the huge demand from Middle Eastern European countries.

The Asia Pacific area is likely to grow at the highest CAGR of 9.1% between 2022-2030, with China expected to hold the lion's share. Increased demand for nutrient-dense foods in the area due to growing consumer awareness of good eating habits will benefit the halloumi cheese market.

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Prominent Companies

The notable competitors in the global halloumi cheese market are:

Zita Dairies

Achnagal Dairies

Uhrenholt

Almarai

Nordex Food

Pittas Dairy Industries

Arla Foods

Petrou Bros Dairy Products

Dafni Dairy

Olympus Cheese

Lefkonitziatis Dairy Products

Others

Segmentation Outline

The global halloumi cheese market segmentation focuses on Type, Nature, Flavor, Distribution Channel, and Region.

By Type

Fresh Halloumi

Mature Halloumi

By Nature

Organic

Conventional

By Flavor

Plain

Salty

Tangy

Others

By Distribution Channel

Offline

- o Direct Sales
 - o Hypermarkets
 - o Supermarkets
 - o Convenience Stores
 - o Dairy Stores
 - o Others
- Online

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Poland

Russia

Asia Pacific

China

Taiwan

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America

Brazil

Argentina

Rest of South America

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