

# Frozen Food Market is Expected to Grow at a CAGR of 5.9% from 2022 to 2028.

NEW YORK, UNITED STATES, January 19, 2023 /EINPresswire.com/ -- The Insight Partners published latest research study on " Frozen Food Market to Forecast 2028 – COVID-19 Impact and Global Analysis – by Type, Distribution Channel, and Geography," the market is expected to grow from US\$ 251,155.35 million in 2021 to US\$ 373,767.59 million by 2028; it is expected to grow at a CAGR of 5.9% from 2022 to 2028.

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Over the past few years, the surge in the consumption of high-quality convenience food has been one of the biggest trends in the food industry. Convenience food, such as frozen snacks, frozen meals, cold cuts, and ready-to-eat products, allows consumers to save time and efforts associated with ingredient shopping, meal preparation and cooking, consumption, and post-meal activities. Due to hectic work schedules, millennials prefer to be efficient with their time rather than spending it on tedious tasks. Thus, they are more likely to spend their money on convenience food. Moreover, the growing number of one or two-person families can be related to the rising demand for ready-to-eat convenience food. Frozen food products have extended shelf-life and are suitable for single-serve. These factors are expected to boost the growth of the frozen food market.

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## Impact of COVID-19 Pandemic on Frozen Food Market

During the initial phase of the COVID-19 pandemic, the implementation of lockdown restrictions and shutdown of manufacturing units led to a production shortfall, which created a demand and supply gap. These factors hampered the profitability of various small-scale and large-scale frozen food manufacturers. The shutdown of manufacturing plants in leading countries in North America, Europe, Asia Pacific, South & Central America, and the Middle East & Africa disrupted the global supply chains, manufacturing activities, delivery schedules, and sales of various essential and nonessential goods. However, as schools and colleges remained closed, children had enough time for breakfast, which also positively impacted the sales of frozen breakfast products, including frozen breakfast cereals, pancakes, pizzas, and cakes. For instance, The

Kellogg Company stated that the financial results in the second quarter of 2020 were better than expected due to the increased demand for its breakfast cereals and frozen waffles. Many leading frozen food companies with high inventory levels could cater to the increased demand and propel the frozen food market.

## Global Frozen Food Market: Competition Landscape

Key players operating in the frozen food market are Conagra Brands, Inc.; General Mills Inc.; Pepperidge Farm Incorporated; Bonduelle Group; McCain; Bellisio Foods, Inc.; Tyson Foods, Inc.; Kellogg's Company; Nestlé S.A.; and The Kraft Heinz Company. These key players are adopting product innovation strategies and investing in business expansions to meet consumers' rising demand for frozen food, further driving the frozen food market.

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## Frozen Food Market: Segmental Overview

The frozen food market is bifurcated into type and distribution channels. Based on type, the market is segmented into frozen desserts; frozen bakery; frozen meat, poultry, and seafood; frozen ready meals; frozen snacks and appetizers; others. Based on distribution channel, the market is segmented into supermarkets and hypermarkets, convenience stores, online retail, and others. By geography, the market is primarily segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM).

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