Cattle Feed Market New Pathways for Research and Innovation are Being Opened by Trends | $78.3 Billion revenue by 2027

Innovative product offerings with various ingredients for specific target group such as beef, dairy, and calves increase regional demand for cattle feed

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, February 21, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "Cattle Feed Market by Cattle Type and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2027," The cattle feed
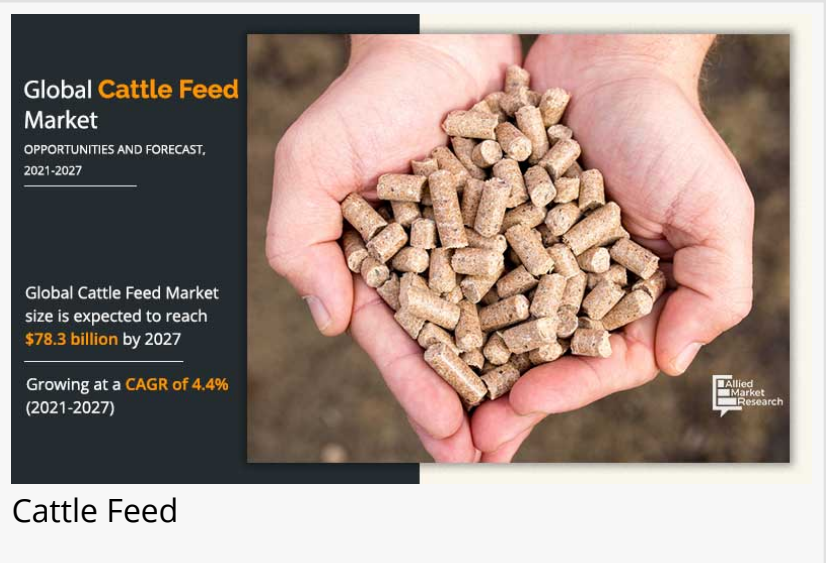

Cattle Feed

market size was valued at $73.5 billion in 2019, and is projected to reach $78.3 billion by 2027, growing at a CAGR of 4.4 % from 2021 to 2027. Asia-Pacific dominated the cattle feed market analysis in 2019, accounting for nearly 42% of the total market share. The cattle feed market exhibits an incremental revenue opportunity of $4.7 billion from 2019 to 2027.

Key Players:

The global market is fragmented with the presence of several market participants across various regions. The strong presence private label brands is giving tough competition to the global players. The key players operating in Global Cattle feed market include Archer Daniel Midland Company, BASF SE, Beijing Goke Agriculture Machinery Co., Ltd., Cargill, Inc., Charoen Pokphand Foods, J. R. Simplot Company, Kemin Industries, Land O' Lakes Inc., Nutreco NV, And Provita Eurotech Ltd.

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The cattle feed industry holds a substantial scope for the market growth. The market is currently in its maturity stage; however, its contribution to the global market is expected to increase significantly during the forecast period. Increase in demand for meat and meat products

enforced the market to produce more meat and meat products made by various breeds of cattle. Growth of the global population and rise in per capita income boost the cattle feed market growth, thus increasing the production of beef.

There is an increase in the demand for cattle feed with the rise in need of beef. Thus, the livestock operators are focusing on increasing the meat weight of cattle by feeding them specific feed. Change in consumer behavior in the meat and dairy segment and preference of consumers for various new types dairy items are expected to affect sales of animal feed in the coming years. Numerous players are entering the cattle feed market with innovative ideas and strategies. Emerging innovative feed types and feed produced by various healthy ingredients are expected to increase the market competition in the years to come.

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Growth in population in developing countries, such as China and India, has increased the demand for dairy products and meat products. This increase in population, coupled with per capita income has increased the demand for meat and meat based products, further boosting the production of animal feed and cattle feed indirectly. In emerging countries, per capita income is more as compared to the developed countries and hence, adoption of various meat products and dairy products is eventually higher.

The cattle feed market is segmented on the basis of cattle type, distribution channel, and region. By cattle type, it is categorized into beef and dairy. The dairy segment was the highest contributor to the market, with $41,599.1 million in 2019, and is estimated to reach $45,305.8 million by 2027, at a CAGR of 4.6% during the forecast period. The beef segment is estimated to reach $33,077.6 million by 2027 at a CAGR of 4.0%. The fastest growth of dairy segment is attributed by the increase in demand for specific feed made for dairy cattle from dairy cattle farmers.

On the basis of distribution channel, the market is divided into offline and online sales channels. Region wise, the market is segmented into North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Africa, and rest of LAMEA). Asia-Pacific leads the global market, in terms of value, and is anticipated to continue to dominate its leading position throughout the forecast period. This is attributed to the highest population of cattle in India and surrounding countries.

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Key Findings Of The Study

The beef cattle segment is expected to grow at a CAGR of 4.0% during the forecast period.
Asia-Pacific is anticipated to dominate the cattle feed market share, registering a CAGR of 5.0%
The offline segment is projected to contribute with highest market share during the forecast
time period, with around 72% market share in 2027, and CAGR of 3.6%
The online distribution segment is anticipated to grow at very fast rate in the global cattle feed
market forecast, with a CAGR of 6.4% during the forecast period.
The dairy segment is estimated to grow at a CAGR of 4.6% during the forecast period.

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