Ready Meals Market In-Depth Analysis and Marketing Strategies by 2031

Global ready meals industry was accounted for $138.1 billion in 2021 & is expected to reach $408.0 billion by 2031, growing at a CAGR of 11.9% from 2022 to 2031

PORTLAND, OREGON, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- The preference for ready meals is expected to increase in France, owing to low availability of time to cook meals. Manufacturers are working to propose products, which enable customers to eat nutritious food by introducing all-in-one meals boxes in prepared salads and chilled ready meals.

Major determinants of the market growth

Rise in convenience and little time required for meal preparation have boosted the growth of the global ready meals market. However, rise in health awareness and negative perception pertaining to health effects of these products hampered the market growth. On the contrary, rise in preference by the working population and students would open new opportunities in the future.

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Major market players

Bakkavor Foods Ltd.
ConAgra
Greencore Group Plc.
JH Heinz Company Ltd.
Nestle SA

Fleury Michon
Unilever Group
Northern Food Ltd.
Kerry Foods Ltd.
Premier Foods Group Ltd.

Covid-19 scenario:

During the Covid-19 pandemic, the demand for ready meals increased significantly. The implementation of lockdown and longer shelf life of ready to eat foods increased their popularity.
However, the supply chain was disrupted during the initial quarter of 2020. Moreover, manufacturers have developed new strategies to revive from current market situation.
The frozen pizza segment dominated the market

By type, the frozen pizza segment held the largest share in 2021, accounting for more than one-third of the global ready meals market, owing to rise in disposable income, urbanization, and demand for western-style diets. However, the chilled pizza segment is estimated to register the highest CAGR of 15.3% during the forecast period, due to rise in demand for plant-based and gluten-free choices.

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The food service segment to portray the highest CAGR through 2031

By end user, the food service segment is projected to manifest the highest CAGR of 12.6% from 2022 to 2031, due to rise in demand for commercial areas such as café, restaurant for socializing, and change in pattern of food consumption. However, the residential segment held the largest share in 2021, accounting for nearly two-thirds of the global ready meals market, as it offers the convenience in their desk bound jobs and busy lifestyle.

Europe, followed by North America, held the lion's share

By region, the global ready meals market across Europe, followed by North America, dominated in 2021, accounting for nearly two-fifths of the market, owing to consumer shift in lifestyle, growing penchant toward fresh and natural food, and dynamic working demographics in the region. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 13.5% during the forecast period, owing to rise in demand for fresh and plant-based meals.

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David Correa
Allied Analytics LLP
+1-800-792-5285
email us here

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