

Peanut Butter Market worth US\$ 22.40 billion by 2030 and is anticipated to register a CAGR of 10.40%.-BY PMI

Peanut Butter Market, By Product Type (Regular Peanut Butter, Low Sodium Peanut Butter, Low Sugar Peanut Butter, and Others)

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[Peanut butter market](#) is projected to grow from US\$ 3.89 billion in 2020 to US\$ 22.40 billion in 2030 at CAGR 10.40% during forecast year. Rising demand for nutritious products and convenient food across the globe are major factors driving global peanut butter market. In addition, increasing demand for low calorie healthy food and emergence of hectic life schedule are major factors expected propelling growth of the global peanut butter market in the near future. Furthermore, availability of variety of peanut butter such as flavored cookies, shakes, and chocolates across the globe is another factor expected to boost the global peanut butter market over the forecast period. Health benefits associated with peanut butter in cosmetic industry as it has been found to be useful in moisturizing dry skin conditions can create lucrative growth opportunities for the key players operating in the global peanut butter market.



Peanut Butter Market PMI

The report "Global Peanut Butter Market, By Product Type (Regular Peanut Butter, Low Sodium Peanut Butter, Low Sugar Peanut Butter, and Others), By Distribution Channel (Hypermarket, Supermarket, Convenience Stores, and Others), and Region - Global Forecast to 2030"

Key Highlights:

- In 2018, for instance, Unilever N.V. launched Jif PowerUps peanut butter snacks and Pup-Peroni jerky bites.

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Key Market Insights from the report:

The Peanut Butter Market accounted for US\$ 3.89 billion in 2020 and is estimated to be US\$ 22.40 billion by 2030 and is anticipated to register a CAGR of 10.40%. The market report has been segmented on the basis of product type, distribution channel, and region.

- By product type, the regular peanut butter segment accounted for major revenue share in 2018, owing to its cost effectiveness, coupled with increasing consumption of regular peanut butter across the globe.
- By distribution channel, the supermarket segment is accounted for major revenue share in 2018 since it offer various brands of peanut butter, which varies across price and type of products.
- By region, North America peanut butter market accounted for major revenue share of the global peanut butter market and is further anticipated to maintain its dominance over the forecast period. Owing to availability of peanut butters brands in the countries in the regions. High demand and consumption of peanut butter among individuals in countries in the regions is major factor expected to support growth of the North America market over the forecast period. The market in Europe is expected to account for second-highest revenue share in 2019.

Market Segmentation:

- By Type- White Sugar, Brown Sugar, and Liquid Sugar
- By Form- Granulated, Powdered and Syrup
- By Application- Dairy, Bakery, Confectionery, Beverage, Canned and Frozen Foods, Pharmaceuticals and Other Food Items
- By Source- Cane Sugar and Beet Sugar

Regional scope:

- North America - U.S., Canada
- Europe - UK, Germany, Spain, France, Italy, Russia, Rest of Europe
- Asia Pacific - Japan, India, China, South Korea, Australia, Rest of Asia-Pacific
- Latin America - Brazil, Mexico, Argentina, Rest of Latin America
- Middle East & Africa - South Africa, Saudi Arabia, UAE, Rest of Middle East & Africa

The Peanut Butter market by the COVID-19:

The peanut butter market has been impacted by the COVID-19 pandemic in various ways. The pandemic has resulted in changes in consumer behavior, supply chain disruptions, and economic uncertainties, which have affected the demand and supply of peanut butter.

One of the major challenges faced by the peanut butter market during the pandemic was the disruption of international trade and transportation due to lockdowns and restrictions. This resulted in delays in the delivery of raw materials, production inputs, and finished products,

leading to a decrease in the supply of peanut butter in some regions.

Additionally, the pandemic has led to changes in consumer behavior, with a shift towards healthier and more nutritious food options. This has resulted in increased demand for natural and organic peanut butter, as consumers seek products with fewer additives and preservatives. However, the demand for peanut butter in the foodservice industry, which is a major market for peanut butter, was affected due to the closure of restaurants, cafes, and other food establishments during lockdowns.

Moreover, the pandemic has resulted in economic uncertainties, which has affected the purchasing power of consumers and businesses. This has led to a decrease in demand for premium peanut butter products in some regions, as consumers are cutting back on non-essential expenses.

On the other hand, the pandemic has also presented an opportunity for the peanut butter market, as consumers are increasingly opting for shelf-stable and long-lasting food products. Peanut butter is a popular pantry staple that has a long shelf life, making it an attractive option for consumers during the pandemic.

Key Players:

- The Procter & Gamble Company
- Unilever N.V.
- The J.M. Smucker Company
- Hormel Foods Corporation
- Boulder Brands Inc.
- Kraft Canada Inc.
- Algood Food Company, Inc.
- Monsanto Company
- ConAgra Foods, Inc.
- The Hershey Company.

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Questions Answered in Peanut Butter Market research report:

1. What are the key market trends and market dynamics?
2. Who are the major players in the market and what is their market share?

3. What is the competitive landscape like in the market?
4. What are the major drivers and restraints affecting the market?
5. What are the growth opportunities in the market?
6. What are the regional and local market conditions and consumer behavior?
7. What is the market size and growth forecast for different regions and countries?
8. What is the impact of government regulations and policies on the market?

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