

Worldwide IQF vegetable Market is Estimated to Grow at a CAGR of 4.2% within the forecast period of 2021 to 2030

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, May 16, 2023

/EINPresswire.com/ -- A new report published by Allied Market Research, titled, "[IQF Vegetable Market](#) by Product Type and Application: global opportunity analysis and industry forecast, 2021–2030," IQF vegetable market size was valued at \$4.7 billion in 2020, and is projected to reach \$7.1 billion by 2030, registering a CAGR of 4.2%. from 2021 to 2030. IQF vegetable



IQF Veggie

are types of frozen food products, which are preserved by using IQF technique that uses the fluidization approach. This results in freezing vegetable for 10–12 minutes and keeps the vegetable fresh for longer period of time. From the past few years, rise has been witnessed in the demand for IQF vegetable from the residential sectors. This is attributable to their availability throughout the year, and they minimize preparation time.

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Companies can operate their business in highly competitive market by launching new products or updated versions of existing products. Agreement with key stakeholders is expected to be a key strategy to sustain in the market. In the recent past, many leading players opted for product launch to strengthen their foothold in the market. To understand the key IQF vegetable market trends, strategies of leading players are analyzed in the report. Some of the key players in the IQF vegetable market analysis include Dole Food Co., Capricorn Food Products India Ltd., J.R. Simplot Co., Cardinal Foods LLC, B&G Foods Holdings Corp., ConAgra Foods, Inc., Kerry Group Plc., Uren Food Group Limited, Greenyard NV, and Pinnacle Foods, Inc.

IQF vegetable requires adequate refrigeration and storage facilities. Rapidly increasing number of retail stores, including supermarkets and hypermarkets majorly in developed economies like Europe and North America has enabled easier availability of IQF vegetable, as these stores are

equipped with deep refrigeration and improved storage facilities. Supermarkets, hypermarkets, and other high-end retail stores serve as a better distribution point for IQF vegetable.

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The outbreak of coronavirus has negatively impacted the IQF vegetable industry along with all stages of supply chain and value chain. During this COVID-19 outbreak, declaration regarding the lockdown in various countries of the world has affected the production of food & beverages sector. This, in turn, has negatively impacted the growth of the IQF vegetables market in terms of sales and revenue generation.

The global IQF vegetable market is segmented into nature, end user, distribution channel, and region. By nature, the market is classified into organic and conventional. On the basis of end user, it is categorized into commercial and residential. Depending on distribution channel, it is segregated supermarket/hypermarket, B2B, online store, and others. Region wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, Australia & New Zealand, South Korea, ASEAN, and rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia, South Africa, Argentina, and rest of LAMEA).

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Key findings of the study

>By nature, the conventional segment accounted for the highest IQF vegetables market share in 2020, and is estimated to grow at a CAGR of 4.1%.

>On the basis of end user, the commercial segment was the share contributor in 2020, and is expected to grow at a CAGR of 4.1% from 2021 to 2030.

>Depending on distribution channel, B2B was the prominent segment in 2020, and is projected to exhibit a CAGR of 3.5% during the forecast period.

>Region wise, North America occupied the maximum share in the market in 2020, and is expected to be the dominating segment during the IQF vegetables forecast period.

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David Correa
Allied Analytics LLP
+ +1-800-792-5285
[email us here](#)

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