

# Frozen Food Market is anticipated to reach US\$324.407 billion by 2028

*The frozen food market is estimated to grow at a CAGR of 3.74% to reach US\$324.407 billion in 2028 from US\$250.858 billion in 2021.*



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [Frozen Food Market](#) is projected to grow at a CAGR of 3.74% between 2023 and 2028 to reach US\$324.407 billion by 2028.

The ability to store frozen foods for extended periods reduces the need for frequent grocery

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Intelligence*

shopping and minimizes food waste, making these products highly desirable to consumers. The rising demand for food requires minimal preparation time coupled with a growing hectic lifestyle has propelled the frozen food market growth.

Frozen food involves a preservation process that safeguards the food from the time of its preparation until it is consumed. This method offers significant advantages including minimal preparation time, with some [ready meal](#) options being available within just seconds. It ensures that

consumers can enjoy nutritious, easy-to-prepare meals that fit within their busy schedules.

The frozen food market is currently experiencing notable collaborations and rapid technological advancements for instance, in September 2022, McCain Foods acquired Scelta Products, a producer of frozen foods to further expand its prepared vegetable appetizer product range.

Additionally, in May 2022, B&G Foods acquired the [frozen vegetable](#) manufacturing operations of Growers Express, a company known for its licensed production of Green Giant vegetable products. This strategic purchase expands B&G Foods' presence in the frozen vegetable segment.

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The frozen food market based on the type can be segmented into raw materials, half-cooked items, and ready-to-eat foods. These different categories cater to a wide range of consumer needs, from those who prefer to cook their meals from scratch using frozen raw materials to those who opt for the convenience of half-cooked or fully prepared ready-to-eat options.

The frozen food market based on various product categories includes include frozen seafood, frozen meat and poultry, frozen fruits and vegetables, frozen ready meals, frozen desserts, and frozen snacks, among others. This diverse range of offerings caters to a broad spectrum of consumer needs and preferences, making the frozen food market a comprehensive one-stop solution for various meal requirements.

Based on distribution channels the frozen food market is divided into different channels, including supermarkets and hypermarkets, convenience stores, online channels, and others. These platforms provide diverse outlets for consumers to access frozen food products.

Geographically, the Europe region is witnessing substantial growth in the frozen food market, primarily driven by numerous launches and collaborations taking place within the region. For instance, in July 2020, Tyson Foods unveiled a new line of chicken products targeting venues like restaurants, selected cafeterias, and catering services in Europe. Also, in March 2021, Nomad confirmed the acquisition of Fortenova's ice cream and frozen food business, valued at EUR 615 million. This transaction extends Nomad's reach to Bosnia and Herzegovina, Croatia, Serbia, and several other Southeast European countries, significantly expanding its footprint in the region's frozen food market.

As part of the competitive intelligence section of the study, the major players operating in the frozen food market have been covered and analyzed. These include General Mills, Unilever, Nestle SA, Tyson Foods, Nomad Foods Ltd, Conagra Foods, Kellogg Company, McCain Foods Limited, Kraft Heinz Company, Ajinomoto, Cargill, Bellisio Foods, and Wawona among others.

The frozen food market is analyzed into below segments:

- By Type

- o Raw Material
- o Half-Cooked
- o Ready to Eat

- By Product

- o Frozen Fruits and Vegetables
- o Frozen Food and Poultry
- o Frozen Seafood

- o Frozen Ready Meals
- o Frozen Desserts
- o Frozen Snacks
- o Others

- By Distribution Channel

- o Supermarkets & Hypermarkets
- o Convenience Stores
- o Online Channels
- o Others

- By End-Users

- o Food-Service
- o Residential

- By Geography

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Italy
- Others

- o Middle East and Africa

- Saudi Arabia
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Indonesia
- Thailand
- Taiwan
- Others

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