

Cheese Market is growing at a CAGR of 2.3% | Size, Share, Industry Insight and Forecast to 2030

Cheese is a popular dairy product consumed around the world for its enticing taste and nutritional benefits.

PORTLAND, OR, UNITED STATES, August 10, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cheese Market](#) by Product Source, Type, Product, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global cheese market was valued at \$156.9 billion in 2020, and is projected to reach \$199.7 billion by 2030, growing at a CAGR of 2.3% from 2020 to 2030. The cheddar cheese segment dominated the market in 2020 with more than one-third share, in terms of revenue.



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Cheese is a popular dairy product consumed around the world for its enticing taste and nutritional benefits. Cheese has varying flavor with different tastes depending on the source of milk, aging time, production process, and cheese making technique produced all around the world in different regions. Increase in fast food consumption and awareness among people about the health benefits of cheese has surged the demand for cheese products and has become the cheese market trend. Apart from this, rise in popularity of European food culture across various parts of the globe are the major factors that drive the growth of the cheese market. In addition, increase in the migration of European people to the various continents, especially the Asia-Pacific region, leads to the growth of the cheese market in Asia-Pacific region,

where there was no existence and demand for cheese earlier. This shift fueled the global cheese market demand.

International Organization for Standardization (ISO), Canadian Food Inspection Agency (CFIA), Food and Drug Administration (FDA), International Dairy Foods Association, World Health Organization (WHO), and European Union (EU) are some of the regulatory authorities present in the cheese market. Surge in concern of people regarding their health due to cheese consumption, perishability nature of cheese, and lack of proper storage facility are some factors that hamper the growth of the cheese market. Low-fat and low cholesterol cheese are manufactured to meet the demand for the health-conscious people, with innovation in cheese making technique, which in turn boosts the growth of the cheese market.

The rapid spread of the coronavirus has disrupted the supply chain and bulk purchasers of the cheese in the market, owing to which the companies faced a major downfall in the initial phase of the COVID-19 pandemic, but soon they managed to maintain the availability of their products in different supply channels of the market.

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Global Key Players:

Arla Foods

Bel Group,

Fonterra Food,

Kraft Heinz,

Lactalis Group,

SAVENCIA SA,

Britannia Industries Limited,

Associated Milk Producers Inc.,

Saputo Inc.,

Gujarat Cooperative Milk Marketing Federation Ltd.

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The cheese market is segmented on the basis of source, type, product, distribution channel, and region. By source, it is divided into cheese obtained from cow milk (whole milk and skimmed milk), sheep milk, goat milk, and buffalo milk. The type segment is bifurcated into natural cheese (hard cheese and soft cheese) and processed cheese (spreadable cheese and block cheese). By product, it is classified into mozzarella, cheddar, feta, parmesan, Roquefort, and others. By distribution channel, it is divided into hypermarkets, supermarkets, food specialty stores, convenience stores, and others. By region, it is analysed across North America, Asia-Pacific, Europe, and LAMEA.

Key findings of the study

By source, the cow milk segment held 83% of the cheese market share in 2020.

By type, the natural cheese segment dominated in terms of market share in 2020. However, the processed cheese segment is expected to be the fastest-growing segment during the forecast period.

By product, in 2020, the cheddar cheese segment accounted for about three-fifths of the market share. However, the feta cheese segment is expected to gain traction during the forecast period.

The Europe region dominates the global market and is expected to grow at a significant growth rate during the forecast period.

By distribution channel, the business to business segment is holding more than half of the market share. However, the other segment is anticipated to gain traction during the forecast period.

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