

Europe dominated the Frozen Potato Market growing at a CAGR of 4.2% & estimated to reach \$92.7 Billion

WILMINGTON, NEW CASTLE,
DELAWARE 19801 USA, UNITED STATES,
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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Frozen Potato Market](#)," The frozen potato market size was valued at \$60.3 billion in 2021, and is estimated to reach \$92.7 billion by 2031, growing at a CAGR of 4.2% from 2022 to 2031.



Frozen Potato Market

The frozen French fries segment accounted for the highest share of the global market in 2021. Frozen potatoes and their different products are obtained via the processing of fresh potatoes by using a variety of advanced machinery and incredibly low temperatures. These products are consumed via quick service restaurants (QSRs). The frozen potato market is segmented on the basis of product, end user, and region. The different products of frozen potato include French fries, hash brown, shapes, mashed, sweet potatoes/yam, battered/cooked, twice baked, topped/stuffed, and others.

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Furthermore, the rising preference of the millennial population for ready-to-eat and ready-to-cook food is further likely to support the growth of the frozen potato market.”

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The players operating in the frozen potato industry have adopted product launch, acquisition, and business expansion as their key developmental strategies to expand their market share, increase profitability, remain

competitive in the market and gain frozen potato market opportunities. The key players profiled

in the frozen potato market analysis include Agrarfrost GmbH & Co. KG, Agristo NV, Bart's Potato Company, Aviko B.V., Farm Frites International B.V., Greenyard N.V., Himalaya Food International Ltd., J.R. Simplot Company, McCain Foods Limited, Lamb-Weston Holdings, Inc., and The Kraft Heinz Company.

Key Findings of The Study

By product type, the french fries segment is expected to grow at a CAGR of 4.9% from 2022 to 2031.

By end user, the commercial segment is expected to grow at a CAGR of 4.4% from 2022 to 2031.

Europe region has been gaining a dominant share in the global frozen potato market and is expected to grow at a CAGR of 3.0% during the forecast period.

The rapid development of QSRs, such as McDonald's, Burger King, and Subway in emerging economies, such as China, India, and Argentina drives the global frozen potato market.

Moreover, growth in demand for processed food in developing and developed nations, owing to their varied taste & flavor and high disposable income of people further boosts the market growth. However, the high costs associated with the products and the constant need for very-low temperatures are expected to impede market growth during the frozen potato market forecast.

The developing economies of Asia-Pacific and LAMEA are expected to present growth opportunities for various players in the market.

The global frozen potato sector gets significantly boosted by the rise in popularity of quick service restaurants (QSRs), commonly referred to as fast food restaurants. In developed economies, QSRs are often associated with fast service, convenience, and inexpensive meals. Even while similar characteristics are present in emerging nations, the consumption of frozen potato products such as frozen pot French fries, tikki, wedges, and bites has an additional attraction. For instance, in certain emerging economies, this can entail consuming American or western cuisine on special occasions. Owing to their vast populations and increasing numbers of QSRs such as McDonald's, China and India saw a notable increase in the consumption of frozen potatoes. Furthermore, owing to the quick spread of QSRs such as McDonald's, Burger King, Wendy's, Subway, and Dunkin' Donuts, the demand for burger-and-fries meals has been rising steadily in emerging nations. Moreover, many nations around the world enjoy the British fish and chips that QSRs serve. These QSRs consume a lot of frozen potatoes for the meal's chips, contributing to the industry's continued expansion.

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Increased per capita income, dynamic changes in eating habits, and a rise in the popularity of fast food items are projected to support the expansion of the market. According to frozen potato market trends, the demand for frozen food is increasing day by day which is expected to create more opportunities for the manufacturer in the upcoming years. However, the development of the market is likely to be constrained by the adoption of a healthy lifestyle and growth in awareness of the health problems associated with eating fast food.

The frozen potato market is segmented into product type, end user, and region. On the basis of product type, the market is categorized into French fries, hash brown, shapes, mashed, sweet potatoes/yam, battered/cooked, topped/stuffed, and others. By end user, it is bifurcated into residential and commercial. The commercial segment is further segregated into full-service restaurants, quick-service restaurants, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Russia, Netherlands, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, and rest of LAMEA)

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On the basis of product type, the hash brown segment gained significant market share in 2021 and is expected to grow at CAGR of 3.5% during the forecast period. The frozen French fries product segment occupied a major market share, in terms of revenue, with almost half of the share. However, this trend is expected to decline to some extent during the forecast period, owing to growth in the acceptance of other frozen potato products in the market.

On the basis of end user, the commercial segment is expected to reach \$78,293 million by 2031, with a CAGR of 4.4%. This is majorly attributed to the increasing popularity of QSRs, such as McDonald's, in developing regions. Furthermore, the rise in per capita income, growth in expenditure on hotels, restaurants & cafes, and surge in popularity of quick service restaurants such as Domino, KFC, Pizza Hut, Burger King, and Subway contribute to generating more demand for frozen food such as frozen potato. Frozen potatoes are widely served as French fries and hash brown in restaurants. Frozen potatoes are majorly consumed in commercial restaurants in form of different cuisines.

Region-wise, in 2021, Asia-Pacific and LAMEA collectively accounted for almost half of the frozen potato market share, registering a lucrative CAGR, and are anticipated to retain their position in the global frozen potato industry in 2023. This is attributed to the significant growth of the food & beverage industries in different countries, such as China, India, Brazil, and other developing economies. An increase in the number of commercial restaurants and a fast-paced lifestyle drive the market frozen potato market growth in Asia-Pacific and LAMEA.

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David Correa

Allied Analytics LLP

+ +1 800-792-5285

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