The Global Evolution of Food Contract Manufacturing Market: A Growth Odyssey

The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

LONDON, GREATER LONDON, UK, November 24, 2023 /EINPresswire.com/ -- The global food contract manufacturing market has witnessed remarkable expansion, surging from $139.38 billion in 2022 to $154.23 billion in 2023, boasting a robust Compound Annual Growth Rate (CAGR) of 10.6%. Projections suggest a continued upward trajectory, with the market size anticipated to reach $220.43 billion by 2027, driven by a promising CAGR of 9.3%.

> The market size of the food contract manufacturing market is expected to grow to $220.43 billion in 2027 at a CAGR of 9.3%."
>
> *The Business Research Company*

Catalysts of Growth: Navigating Through the Pandemic
The surge in the global food contract manufacturing market is propelled by the increased demand for food during the COVID-19 pandemic. The SARS-CoV-2 virus, causing COVID-19, has underscored the importance of maintaining a healthy diet to boost immunity. Taking note of this, individuals have turned to healthy and hot food consumption, triggering a significant uptick in demand. For instance, according to Oxford Press, in Europe, the demand for fresh bread surged by 76% in 2020, and frozen vegetables witnessed a 52% increase. Healthy food and beverage consumption also saw a notable rise, with vegetables up by 33%, fruit by 29%, legumes by 26.5%, and extra virgin olive oil by 21.5%. This heightened food demand during the pandemic is a driving force behind the continued growth of the food contract manufacturing market.

Explore comprehensive insights into the global food contract manufacturing market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample.aspx?id=7265&type=smp

Key Players: Pioneering Innovations
Major players in the food contract manufacturing market, such as Nutrascience Labs Inc., Pacmoore Products Inc., Thrive Foods LLC, and others, are leading the industry through new product innovations. Companies are strategically focusing on developing innovative products to enhance their market share. A prime example is EnWave Corporation, a Canada-based advanced

technology company, which launched its state-of-the-art vacuum-microwave toll drying facility, REVworx, in March 2022. This facility provides on-demand contract manufacturing services for the production of high-quality, vacuum-microwave dried snacks and ingredient applications, catering to food companies of all sizes. REVworx utilizes REV technology, offering lower upfront capital investment and increased speed to market.

Regional Dynamics: North America Leading, Asia-Pacific Emerging
North America claimed the top spot in the food contract manufacturing market in 2022, while Asia-Pacific is expected to emerge as the fastest-growing region in the forecast period. The comprehensive report encompasses detailed insights into regional dynamics, market trends, and growth opportunities across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation: Navigating the Landscape
The global food contract manufacturing market is segmented based on:
1) By Services: Manufacturing Services, Packaging Services, Research and Development Services

2) By Manufacturing Process: Dry Blending, Spray Drying, Extrusion

Food Contract Manufacturing Global Market Report 2023

Access the complete report for an in-depth analysis of the global food contract manufacturing market:
https://www.thebusinessresearchcompany.com/report/food-contract-manufacturing-global-market-report

Food Contract Manufacturing Global Market Report 2023 from TBRC covers the following information:
• Market size date for the forecast period: Historical and Future
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Food Contract Manufacturing Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on food contract manufacturing market size, food contract manufacturing market drivers and trends, food contract manufacturing market major players, competitors' revenues, market positioning, and food contract manufacturing market growth across geographies. The food contract manufacturing market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company
The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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