

Packaged Soup Market Soars: \$18.3B Projection by 2027.

Global Packaged Soup Market Surges to \$18.3B by 2027, Driven by Convenience and Growing Distribution Channels.

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The demand for packaged soup is expected to increase during the forecast period, owing to rise in number of consumers inclining toward convenience food including packaged soup across the world.”

Allied Market Research

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “[Packaged Soup Market](https://www.alliedmarketresearch.com/request-sample/7339) by Product Type, End User, Packaging, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2027,” the global packaged soup market size was valued at \$11,758.9 million in 2019, and is projected to reach \$18,317.3 million by 2027, registering a CAGR of 6.3% from 2021 to 2027.

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Packaged soups are a convenience food that can be consumed directly or prepared in very less time. There are different kinds of packaged soups available in the market that include creamy soup, vegan soup, organic soup, regular soup and more. These soups come in different flavors such as tomato flavor, smoked corn flavor, mixed vegetables flavors and others. In addition, expansion of distribution channels such as online stores, supermarkets, hypermarkets, and food service has made these packaged soups are easily available to customers, which, in turn, contributes to the market growth.

The global packaged soup market is segmented into product type, end user, packaging, distribution channel, and region. By product type, the market is classified into dried and wet. By end user, it is divided into household sector and commercial sector. By packaging, it is segmented into bottles, canned and packets. Based on distribution channel, it is segregated into convenience stores, online store, supermarket/hypermarket, food service and others. Region wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain and rest of Europe), Asia-Pacific (China, India, Japan, Australia, Indonesia and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

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Moreover, vegan packaged soup is expected to be the new and extremely popular packaged soup market trends during the forecast period. This is because many consumers are following an entirely plant-based diet owing to their awareness of the health consequences related to consumption of animal products and also due to the ethical and environmental impact of animal agriculture.

Furthermore, by sales channel, the online store segment is anticipated to be the fastest growing segment, in terms of value sales, during the packaged soup market forecast period, owing to the rise in use of online platforms or e-commerce for purchase of packaged soup among customers. This is attributed to easy availability of different brands, flavors, and types of packaged soup available through these online platforms. Moreover, online store has time-saving features and the facility of home delivery, which has increased consumer inclination toward online stores. In addition, owing to the COVID -19 pandemic, consumers are restraining themselves to go outside their homes and in crowded places such as supermarkets and hypermarket, which, in turn, has increased distribution of packaged soup through online stores.

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Key findings of the study

- By product type, the dried segment accounted for the highest packaged soup market share in 2019, growing at a CAGR of 5.80% from 2021 to 2027.
- By End user, the household sector segment accounted for the highest market share in 2019, growing at a CAGR of 5.80% from 2021 to 2027.
- By Packaging, the packets segment accounted for the highest market share in 2019, growing at a CAGR of 5.40% from 2021 to 2027.
- By distribution channel, the supermarket/hypermarket segment accounted for the highest market share in 2019, growing at a CAGR of 5.20% from 2021 to 2027.
- By Region, North America occupied maximum share in the packaged soup market in 2019 and is expected to dominate the market during the forecast period.

The key players operating in the global packaged soup industry include The Hain Celestial Group, ConAgra Inc., KETTLE CUISINE, LLC, General Mills. B&G Foods, Inc., Campbell Soup Company, Ajinomoto Co., Inc., Unilever., Nestle, and The Kraft Heinz Company.

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By distribution channel, in 2019, the supermarket/hypermarket segment accounted for the highest market share in the global packaged soup market. Hypermarket/Supermarket is gaining high popularity owing to availability of a broad range of consumer goods under a single roof, ample parking space, and convenient operation timings. Moreover, increase in urbanization, rise

in working class population and competitive pricing is boosting the popularity of supermarket/hypermarkets in the developed and developing regions. Furthermore, these stores offer variety of brands in a product category including packaged soup; thus, offering more options for the customers to buy different flavors and types of packaged soup as per their choice. Thus, these supermarket and hypermarkets have high footfalls which in turn is contributing in boosting the sales of packaged soup. This in turn has fueled the growth of the packaged soup market in terms of values sales.

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