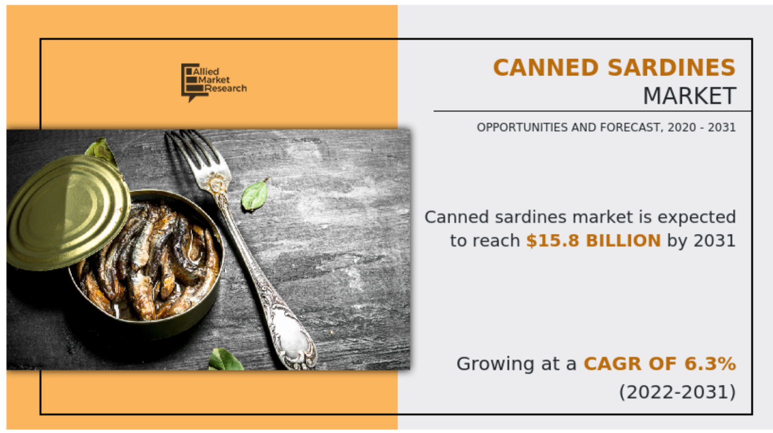
Canned Sardines Market Size Envisioned at $15.8 Billion Increasing at a CAGR of 6.3% | Season Sardines, Grupo Calvo

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, February 27, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Canned Sardines Market," The canned sardines market size was valued at $7.9 billion in 2020, and is estimated to reach $15.8 billion by 2031, growing at a CAGR of 6.3% from 2022 to 2031.



Canned Sardines Market 2031

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Sardines are considered as one of the healthiest sea foods and the omega-3 fatty acid present in the sardines spurs its consumption owing to the vivid health benefits. Taste, durability and perseverance of nutritional content are driving the canned sardines market growth. The canned version of sardines is easy to sell and contains equivalent nutrition as in case of fresh or frozen sardines. This utility of the product makes it worth consuming for the customers. The growing consumer demands for premium sea food available in different flavors is boosting the potential for market.

> The rising popularity of ready-to-eat products, growing awareness about health benefits offered by canned sardines, rising trade of sardines, increased production of sardines.”
>
> *Allied Market Research*

According to market analysis, the global market is segmented based on processing, application, distribution channel, and region. On the basis of processing, the market is classified into oil, sauce, and others. Among these, oil occupied the major canned sardines market share of the market in 2020, and is projected to maintain its dominance during the forecast period. Canned sardines processed with sauce is anticipated to grow at highest CAGR in the future.

On the basis of application, the market is segmented into households and commercial. The households segment is anticipated to grow at the highest rate during the forecast period, owing to the growing trend for ready to eat food products. Moreover, nutritious and healthy food preference is growing at a rapid pace among households.

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On the basis of distribution channel, it is categorized into supermarkets & hypermarkets, convenience stores, specialty stores, and online sales channel. The online sales channel segment is anticipated to grow at highest CAGR during the forecast period, due to the rise in internet penetration and usage of smartphones and tablets.

In 2020, Asia-Pacific accounted for more than half of the global market, and is expected to maintain its dominance during the canned sardines market forecast. Moreover, North America and Europe are expected to possess the highest CAGRs, owing to rise in health concerns among people and increase in popularity of canned sardines in these regions.

Porter's five forces analysis for the market highlights market competition in terms of the power of buyers, suppliers, manufacturers, and new entrants. Furthermore, shift in living standards of the consumers, as well as an increase in per capita income of the consumers has resulted in the launch of new products and the entry of new players in the market over the forecast period.

The impact of the COVID-19 pandemic on the market was moderate, due to the supply chain disruption. All manufacturing and production units were halted during the outbreak. On the other hand, the surge in online sales resulted into positive impact on the market growth. Thus, the market is expected to recover from the pandemic in the upcoming years.

Sardines are high in Vitamin B-12, omega-3 fatty acids, calcium, and other nutrients, making them one of the healthiest sea foods. Due to their anti-inflammatory effects, omega-3 fatty acids can help prevent heart disease. Sardines, as a result, aid in the improvement of heart function, the immunological system, cholesterol levels, brain function, cardiovascular health, blood sugar control, and the prevention of Alzheimer's disease.

As canned sardines are easily available and are healthy in nature, these advantages have pushed their inclusion in everyday intake. This has broadened the product's appeal in the health and nutrition markets, where sardines are chosen for disease prevention and treatment. Sardines in cans are becoming more popular due to their expanding health benefits.

Lower income levels of the population in developing economies, who are unable to buy the product, and seasonal availability of the product are two reasons that are expected to hamper the expansion of the canned sardines industry. The extensive use of preservatives in canned foods, which can create health problems in people if ingested in large amounts, is expected to impede the market's expansion.

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The major players analyzed for global canned sardines industry are Camil Alimentos, Century Pacific Food, Chicken of the Sea, Dongwon, Frinsa del Noroeste, Grupo Calvo, Ligo, Safe Catch, Thai Union Group (TUF), and Season Sardines. These major market players have adopted various strategies to expand their market reach. The strategies adopted in the market are product launch and acquisition. The new market players are also entering the market with new products.

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□ Sugar-Free Ice Cream Market- https://www.einpresswire.com/article/683434790/sugar-free-ice-cream-market-soars-with-anticipated-7-355-0-million-valuation-by-2030-amr

□ Chaga Mushroom Market- https://www.einpresswire.com/article/683437089/chaga-mushroom-market-projected-to-grow-at-7-2-cagr-reaching-1-4-billion-by-2031-allied-market-research

□ Cream Powder Market- https://www.einpresswire.com/article/683444950/global-cream-powder-market-expands-aiming-for-8-9-billion-by-2031-amr

□ Emulsifiers Market- https://www.einpresswire.com/article/685384350/emulsifiers-market-is-likely-to-experience-a-tremendous-growth-by-2031-basf-se-cargill-incorporated-akzonobel-n-v

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