

Beef Market to Witness Rapid Growth of \$625.8 billion by 2032 | Top Key Players American Foods, Tyson Foods, Cargill

Consumers from Generation X and Millennials are driving the beef market by prioritizing food sources that offer instant protein.

WILMINGTON, DELAWARE , UNITED STATES, April 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the [beef market](#) was valued at \$445.1 billion in 2022, and is estimated to reach \$625.8 billion by 2032, growing at a CAGR of 3.5% from 2023 to 2032. The beef market is a significant sector of the global food industry, characterized by the production and distribution of beef products. It encompasses various segments, including cattle farming, beef processing, and retail sales. Beef is a widely consumed protein source, and market dynamics are influenced by factors such as consumer preferences,



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dietary trends, and economic conditions. Sustainability and animal welfare concerns are increasingly shaping the market, driving the demand for organic and grass-fed beef. In addition, trade agreements and supply chain management play vital roles in the international beef market growth and stability.

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Beef is rich in protein content, making it a significant source of high-quality protein for consumers worldwide. Beef is renowned for its protein density, with approximately 25 grams of protein per 3.5-ounce (100-gram) serving. This protein content, along with its essential amino acids and nutrients, positions beef as a valuable dietary source for meeting protein needs, muscle development, and overall nutrition, contributing to its popularity in diets worldwide, such factors surge the beef market share.

The import and export of different beef breeds offer significant opportunities in the global beef market size. Exports of specific beef breeds cater to the diverse preferences of international consumers, thus driving the market growth. Importing different breeds can introduce genetic

diversity and improve the quality of locally produced beef. Cross-breeding and selective breeding programs can enhance beef yield and quality, thereby expanding market potential. In addition, breed-specific beef exports can open new markets and enhance trade relationships, fostering opportunities for increased beef consumption globally.

Health and nutrition trends have created opportunities in the beef market as consumers increasingly seek protein-rich, nutrient-dense food. Beef is a natural source of essential nutrients such as protein, iron, and vitamins. Innovations in lean cuts and transparency in labeling align with health-conscious consumers' desires for balanced diets. In addition, demand for grass-fed and organic beef, perceived as healthier and more sustainable, has surged. These trends provide avenues for market growth by meeting consumer preferences for nutritious and ethically sourced beef products.

Increasing disposable income drives the growth in the [beef market opportunities](#) by expanding consumer purchasing power. As individuals and households experience rising income levels, they tend to incorporate more meat, including beef, into their diets. This heightened demand for beef products leads to increased sales and consumption, benefiting producers and the broader beef industry. It also allows for the diversification of beef products, including premium breed beef cuts and value-added offerings, catering to varying consumer preferences and contributing to market expansion.

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Organic farming surges the beef market by meeting the growing consumer demand for sustainable and ethically raised beef products. Organic practices, which include avoiding synthetic chemicals and antibiotics, appeal to environmentally conscious consumers. This method also enhances animal welfare, addressing concerns about factory farming. As more consumers prioritize health and sustainability, organic beef provides a niche with a steadily increasing market share, contributing to the overall growth of the beef industry.

The beef market is segmented on the basis of product type, cut type, distribution channel, and region. By product type, the market is classified into loin, chuck, round, brisket, rib, and others. By cut type, the market is segmented into Ground beef, steaks, roasts, cubed, and others. On the basis of distribution channel, the market is segmented into supermarkets and hypermarkets, retail stores, wholesalers, e-commerce, and others. Region-wise, the market is analyzed across North America (U.S., Canada, Mexico), Europe (Germany, France, UK, Russia, Spain, Italy, and Rest of Asia-Pacific), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Europe), and LAMEA (Brazil, Argentina, Chile, South Africa, Egypt, and Rest of LAMEA).

By product type, the loin segment held the [major share in the market](#) in 2022. Loin cuts in the beef market are experiencing a surge in popularity. Cuts such as ribeye and tenderloin are sought for their tenderness and rich flavor. Consumers are willing to pay a premium for these

high-quality options. However, the brisket segment is expected to witness the highest CAGR during the beef market forecast period. Brisket, a flavorful and versatile beef cut, is experiencing growing popularity in the beef market. Traditionally used for barbecue and smoking, it is now being featured in diverse culinary creations.

By cut type, the ground beef segment held the major share in the market in 2022. Ground beef remains a staple in the beef market due to its versatility and convenience. Recent trends in ground beef consumption include a rising demand for leaner varieties, driven by health-conscious consumers results in beef market trends. However, the cubed beef segment is expected to witness the highest CAGR during the forecast period. Cubed beef, typically derived from cuts like chuck or round, is gaining popularity in the beef market. Its convenience and versatility make it ideal for quick cooking methods, such as stir-frying and kebabs.

By distribution channel, the supermarkets and hypermarkets segment held the major share of the market in 2022. Consumers favor these large retail outlets for their convenience and wide product selection. However, the e-commerce segment is expected to witness the highest CAGR during the forecast period. E-commerce is experiencing notable trends in the beef market. Online meat shopping platforms and grocery delivery services have gained popularity, especially in response to the COVID-19 pandemic.

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North America held the major share in the market in 2022. North America's beef market is characterized by a growing consumer preference for lean and sustainably sourced beef products. Health-conscious choices and environmental concerns drive the demand for grass-fed and organic beef. However, the Asia-Pacific region is expected to witness the highest CAGR during the forecast period. In the Asia-Pacific region, the beef market is experiencing notable trends including population growth, urbanization, and rise in disposable incomes, which are driving increased demand for beef products.

Some of the key players in the beef market include American Foods Group, LLC, Leverandørskabet Danish Crown AmbA, JBS S.A., Tyson Foods, Inc., NH Foods Ltd., Smithfield Foods, Inc, Marfrig Global Foods S.A., Agri Beef Co., Cargill, Incorporated, and The Kroger Co.

Key findings of the report

- Based on product type, brisket segment is expected to grow with a highest CAGR of 4.7% during the forecast period in the beef market analysis.
- Based on cut type, the ground beef segment held the major share in 2022, and expected to dominant during the forecast period.
- Based on distribution channel, the e-commerce segment is expected to grow with a highest CAGR during the forecast period.
- North America held the major share in the beef market in the year 2022.

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