

Halloumi Cheese Market to Reach \$737 Million by 2027

Driven by rising cross-cultural interactions and demand for premium products, market to grow at 10% CAGR.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Halloumi Cheese Market](#) by Type, End Use, and Nature: Opportunity Analysis and Industry Forecast, 2021–2027," the global halloumi cheese market size was valued at \$421.2 million in 2019, and is projected to reach \$737.0 million by 2027, registering a CAGR of 10.0% from 2021 to 2027.



Halloumi Cheese Market

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The unique appeal of halloumi cheese as a meat replacement and its rising popularity are key growth drivers.”

Allied Market Research

The halloumi cheese market has experienced significant growth, with the unflavored segment being the primary contributor, anticipated to continue growing at a Compound Annual Growth Rate (CAGR) of 9.8% during the forecast period. Europe has been a dominant player in the global market since 2019, with expectations to maintain its leading position in the future.

Several factors contribute to the growth of the halloumi cheese market. One key factor is the increasing cross-cultural interactions facilitated by the accessibility of cross-country travel. This trend has expanded the consumer base for halloumi cheese. Additionally, the rising culture of dining out has further boosted market demand. Halloumi cheese's unique characteristic of remaining firm even after grilling makes it a popular meat replacement among vegetarians globally, adding to its appeal. Moreover, the proliferation of food service outlets and their adoption of halloumi cheese products have also fueled market growth.

However, certain challenges hinder the market's potential. Ingredient adulteration poses a significant threat, potentially undermining consumer trust and confidence in the product. Furthermore, cheese, including halloumi, is often associated with high levels of fat and salt, deterring health-conscious consumers and limiting market expansion. Nevertheless, the rise in disposable income and the growing prevalence of fast-food culture present promising opportunities for market growth.

The halloumi cheese market is segmented based on type, end use, nature, and region. Types include flavored and unflavored halloumi cheese, while end-use categories comprise food service and residential consumption. Nature segmentation distinguishes between organic and conventional halloumi cheese products. Geographically, the market spans North America, Europe, Asia-Pacific, and LAMEA regions, with each region offering distinct market dynamics and opportunities for halloumi cheese producers and vendors.

Market Segments:

- The unflavored segment dominated the market in 2019, primarily due to its preference over flavored variants in fast food and by consumers.
- Unflavored halloumi cheese is expected to continue leading, while the flavored segment may witness only modest growth during the forecast period.

End-Use Segments:

- The food service segment generated the highest revenue in 2019, driven by the proliferation of fast-food restaurants and the increasing dependence of consumers on fast food for nutrition.
- The residential segment is expected to experience modest growth, attributed to the rising interest of consumers in cooking homemade dishes and cuisines.

Product Segments:

- Conventional halloumi cheese accounted for the majority of revenue in 2019, primarily due to its lower price and higher availability in the market.
- The organic segment is forecasted to witness higher growth rates during the forecast period, driven by its perception as a healthier option.

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- Europe emerged as the largest market in 2019, capturing nearly half of the global share in revenue generation.
- The UK and Cyprus are expected to maintain their dominant positions and exhibit notable growth rates throughout the forecast period.

Regional Outlook

- These regions are projected to experience the highest growth rates, attributed to increased cross-cultural interaction facilitated by travel.
- Asia-Pacific and LAMEA are anticipated to witness significant expansion from 2021 to 2027.

Product Segment Outlook

- Unflavored Segment: The unflavored segment is expected to witness the highest growth rate during the forecast period.
- Food Service Segment: The food service segment is projected to dominate the market from 2021 to 2027, indicating sustained demand from the food service industry.
- Organic Segment: The organic segment is forecasted to grow at a significant Compound Annual Growth Rate (CAGR) during the forecast period, reflecting the increasing consumer preference for healthier options.
- Cyprus: Cyprus was the largest country in terms of revenue generation for halloumi cheese in 2019, underscoring its significance in the market landscape.

Key Players

- Petrou Bros Dairy Products Ltd.
- Zita Dairies Ltd.
- Hadjipieris Ltd.
- Galaktokomio A.D.S Dafni Ltd.
- Arla Foods
- Almarai
- Nordex Foods A/S
- CowBoy Farm Ltd.
- Sussex High Weald Dairy
- Lefkonitziatis Dairy Products

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