

# Global Food and Beverages Industry Overview: Growth Fueled by Rising Demand for Organic and Convenience Foods

*The Global Market Model's Global Food and Beverages Industry Overview: Growth Fueled by Rising Demand for Organic and Convenience Foods*

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/EINPresswire.com/ -- The [Global Market Model](#), the world's largest market forecast database, provides forecasts for over 10,000 markets, updated semi-annually based on economic, geopolitical, and sector-specific factors. The latest forecast, made in July 2024, revises previous projections from February 2024.

## Food and Beverages Market Size and Growth Outlook

The global food and beverages market was valued at \$6,529.9 billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 5.9% from 2023 to 2033. This growth is primarily driven by rising demand for organic foods, increasing consumption of convenience foods, and technological advancements such as individual quick freezing (IQF) and cigarette filter innovations.

## Food and Beverages Market Segments and Composition

The food and beverages sector includes consumables that provide nutrition and hydration. In 2023, it accounted for 6.2% of the global GDP, with an annual per capita consumption of \$828.7. Growth in this market is supported by a large global consumer base, increasing disposable incomes, and high demand for poultry meat products. The rising popularity of convenience and fast foods, driven by changing lifestyles, also contributes to the market's expansion. The meat, poultry, and seafood segment was the largest in 2023, representing 23.2% of the total market.



Global Food and Beverages Industry 2024

## Food and Beverages Leading Markets and Trends

In 2023, the USA led the global food and beverages market, accounting for 20.2% of the total market value. The growth of this sector in the U.S. is driven by high fitness and health awareness, favorable government initiatives, and significant demand for both convenience and organic foods. Changing consumer lifestyles, with a greater emphasis on quick meal solutions, are also fueling growth in the market.

## Food and Beverages Forecast Stability

The July 2024 forecast remains largely consistent with the February 2024 update. The ongoing supply chain disruptions of wheat, sunflower seeds, barley, and maize due to the Russia-Ukraine conflict, coupled with inflation-driven short-term price increases, were already considered in the previous forecast. Long-term price stabilization, as supply chain pressures ease, has maintained forecast stability for this market in the current update cycle.

## Key Food and Beverages Industry Metrics Covered by the Global Market Model:

- Number of Enterprises
- Number of Employees
- Livestock Primary Meat



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*The Business Research Company*

For more detailed insights into the forces driving growth in the food and beverages industry, explore the Global Market Model, the leading source of comprehensive market data and trends worldwide:

<https://www.thebusinessresearchcompany.com/global-market-model/demo-request>

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