

# Frozen Food Market Size Expected to Grow at a CAGR of 4.4% by 2032

*Frozen food market size was valued at \$397.3 billion in 2022, and is estimated to reach \$607.2 billion by 2032, growing at a CAGR of 4.4% from 2023 to 2032.*

WILMINGTON, DE, UNITED STATES, December 30, 2024 /EINPresswire.com/ -- The market for frozen food is expected to boost in the Asia-Pacific market due to a rise in number of working women across the region. Moreover, incorporation of a new strategy to boost the demand is projected to promote sustainability and result in market growth during the forecast period



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Frozen food is defined as food that has been packaged and frozen for consumption by humans or other animals. The freeze-concentrated solids of frozen food contain crystalline ice. How much ice is present depends on both the temperature and capacity of the solute to lower the melting temperature of ice. The amount of ice in frozen food affects mechanical characteristics by change in the glass transition temperature of partially freeze-concentrated solute matrices and by possible links within the ice network.

In every nation, strict government regulations have been put in place regarding the environment and storage conditions of frozen food. These must be properly adhered to when it comes to storage to stop any type of food-borne illness. In addition, food inspectors conduct 24-hour quality checks to confirm that the established rules and regulations are being followed. Large excise taxes are levied on imported frozen meat and other seafood goods in numerous large markets, including China. It is thus anticipated that strict regulations for storage facilities may impede the [frozen food market](#) growth.

A significant issue for the sector in developing nations is inadequate storage and transportation

facilities in small retail establishments. Food that are frozen need to be stored and deep frozen properly. In addition, storage, refrigeration, and electricity problems in rural areas of developing nations such as China and India present a significant obstacle for major frozen food producers. Furthermore, the lack of transportation infrastructure makes it challenging to distribute frozen desserts, including ice cream. These factors prevent the global market from expanding when taken as a whole.

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There is a significant expansion of the market in developing countries, due to the sharp rise in purchasing power. The number of fast-food restaurants and coffee shops selling a variety of frozen meals, such as pizza, cakes, bakery goods, and chicken products, has rapidly increased in developing countries. In order to expand in Asia-Pacific and other developing regions, major fast-food businesses and hotel networks have made significant investments. For instance, in 2022, McDonald's operated and franchised 40,275 locations globally, an increase over the 40,031 stores it operated in 2021. The company has seen an increase in restaurants year over year for the past 17 years. In the Asia-Pacific and Middle East in 2021, China had the most McDonald's restaurants with around 4.4 thousand, followed by Japan with roughly 2.9 thousand, and Australia with 1023. There were about 40,000 McDonald's restaurants worldwide in that year. Furthermore, there is a rapid expansion of Latin American markets such as Brazil and Argentina. As a result, the growth in food service sector in developing nations is anticipated to create new frozen food market opportunities.

Small retail businesses, such as grocery, convenience, and department stores, have concentrated on enhancing their storage and refrigeration capabilities to compete with huge retail formats. In addition, over the past few years, sales of frozen desserts and ready meals through small retail formats have steadily increased. In addition, the retail industry has expanded as a result of rising urbanization and shifting consumer habits. Thus, in order to have better storage facilities, retailers and related parties involved in wholesale selling, distribution, and merchandising invest in cold storage facilities such as fridges and cold storage racks are some of the major frozen food market trends.

The frozen food market analysis is done on the basis of type, end-user, and region. On the basis of product type, the market is categorized into ready meals, frozen meat & poultry, frozen seafood, frozen vegetables & fruits, frozen potatoes, and frozen soups. On the basis of end user, it is bifurcated into food service industry and retail users. On the basis of region, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and Rest of Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, and Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Argentina, and Rest of LAMEA).

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On the basis of product type, ready meals constituted the highest frozen food market share in 2022 with a CAGR of 3.6%. Frozen ready meals may include baked products, snacks, and desserts that are packaged and ready to consume. One of the various varieties of frozen ready meals that are finding increased demand is frozen bakery goods. The food processing industry is beneficial from a financial aspect due to the high return on investment. In addition, a significant factor in the growth of the global market is the fast expansion in use of frozen bread, pizza crusts, and bakery goods in the food service industry. Furthermore, over the past few years, the demand for frozen sweets such as cakes and pastries has sharply increased in developing countries like China and India.

On the basis of end user, the food service segment was the highest revenue contributor i.e., \$213,012.20 million in 2022, and is expected to reach \$319,725.20 million by 2032 at a CAGR of 4.2%. The food service industry represents the largest market for frozen goods. The food service sector includes the hotel business, fast food restaurants, cash & carry shops, caterers, and other wholesalers. Frozen food has become more common in the food service industry as it may be stored and used for longer periods of time while requiring less upkeep. Furthermore, quick-service restaurants and fast food chains have begun using them in place of fresh ingredients as they require less preparation time and result in shorter wait times for customers. There is a stronger demand for frozen meat, fish, vegetables, potatoes, fast food, baked goods, and other food items due to increase in purchasing power and spending of consumers.

On the basis of region, Europe holds the largest share i.e., \$133,382.20 million in 2022, and is expected to reach \$178,633.50 million by 2032 at a CAGR of 3.0%. An increase in purchasing power and changes in eating and lifestyle habits have been the main forces behind the frozen food market demand in Asia-Pacific. Frozen bakeries are the market category that is expanding the fastest, which drives up demand for products like frozen dough, bread, rolls, and other confections. The growth in the number of fast food chains, coffee shops, and hotels is an important factor that has aided in the expansion of the frozen food industry. The rise of the market is supported by an increase in the consumption of processed frozen food, which is also a result of busy lifestyles and an increase in the number of working women.

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The market is being driven by factors such as rapid growth in infrastructural development as well as various advancements in developing countries. The major players operating in the global frozen food are Nestlé S.A., Conagra Brands, Inc., The Kraft Heinz Company, Cargill, Incorporated, Kellogg Company, JBS S.A., Associated British Foods plc, Ajinomoto Co., Inc., General Mills, Inc, and Aryzta AG.

Key findings of the study

On the basis of product type, the frozen soup segment is anticipated to grow at a CAGR of 5.5%

during the forecast period.

On the basis of end user, the retail user segment is estimated to witness significant growth, registering a CAGR of 4.6% during the forecast period.

On the basis of region, Europe was the dominant region in 2022, occupying a major share of the market.

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