

Upcycled food products Market Size Expected to Reach \$97 Billion by 2031

The upcycled food products market size was valued at \$53.7 billion in 2021, and is estimated to reach \$97 billion by 2031, growing at a CAGR of 6.2%

WILMINGTON, DE, UNITED STATES, December 31, 2024 /EINPresswire.com/ -- The upcycled food products industry is mostly driven by the rising consumer awareness regarding food waste. Upcycled food products are becoming more popular because of growing social awareness of the adverse effects of catastrophic global food waste. The Food and Agriculture Organization (FAO) estimates that each year, over 1.3 billion Tonnes of food worth US\$ 2.6 trillion are wasted worldwide. Due to the fact that it is responsible for 6% of the world's greenhouse gas emissions, this food waste shows a negative impact on the environment. In order to speed up action regarding the disposal of food products, such as food upcycling, customers are increasingly insisting. This is a reflection of the social participation of these troubling environmental issues. This aspect is expected to increase the demand for [upcycled food products market](#).

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The upcycled food products industry shows high growth potential in Europe and Asia-Pacific region. The market for upcycled food products is growing in Europe as a result of rising customer desire for more ethical and environmentally friendly food options. Additionally, there are a number of European policies and initiatives aimed at reducing food waste and promoting a circular economy, which has helped to create a supportive environment for the growth of the upcycled food products market. For example, the European Union has set a target of reducing food waste by 50% by 2030, and several countries in Europe have developed national food waste reduction strategies. In Asia Pacific, there is a sizable and expanding food sector, which has encouraged the creation of numerous upcycled food products and businesses.

However, one of the major problems hindering the expansion of the upcycled food products market trends is the lack of upcycled food. Extensive production of upcycled foods may not be possible due to lack of infrastructure and frequent demands for special equipment and processing methods. Lack of infrastructure may limit market growth. Because upcycling is still a relatively new idea, few wholesalers and food manufacturers have embraced it. This may limit the availability of upcycled foods, particularly in some regions.

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The upcycled food products market forecast is segmented on the basis of type, source, distribution channel, and region. Based on type, the market is classified into food and beverages processing, personal care products, Household products, and pet food. Further, food and beverages processing segment is classified into bakery and snacks, drinking beverages, dairy products. Based on source, the market is classified into food waste, agricultural by products, and brewery and distillery waste. Based on distribution channel, the market is classified into online and offline. Region wise, it is analyzed across North America (U.S., Canada, Mexico), Europe UK, Germany, France, Netherlands, Italy, Spain, Russia, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, New Zealand, South Korea, Philippines, and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, UK, South Africa, and Rest of LAMEA).

Based on type, the market is classified into food and beverages processing, personal care products, Household products, and pet food. The food and beverages processing segment accounted for a major upcycled food products market share in 2021 and is expected to grow at a significant CAGR during the forecast period. Food and beverages include Bakery and Snacks, Drinking Beverages, Dairy products, and others. Due to growing consumer awareness and concerns about food waste, there is an increase in the demand for upcycled foods in food and beverages. The demand for these products is being driven by consumers' growing awareness of the environmental and health benefits of upcycled foods. Upcycled foods are acknowledged as a technique to lessen food waste and use food resources more effectively. Food waste is an increasing concern. As a result, these elements are boosting the market for upcycled foods' food and beverage segment.

Further, food and beverages processing segment is classified into bakery and snacks, drinking beverages, dairy products. The bakery and snacks segment accounted for a major share in the market in 2021 and is expected to grow at a significant CAGR during the forecast period. A bakery is a place or shop which produces and sell food products made from flour and is further baked in ovens. The demand for a variety of upcycled snacks and foods has increased over the past few years, which is also beneficial to consumers. Therefore, these factors have increased the demand for different types of upcycled bakery products while opening up upcycled food products market opportunities for the global upcycled food products market growth.

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Based on source, the market is classified into food waste, agricultural by products, and brewery and distillery waste. The food waste segment accounted for a major share in the upcycled food products market in 2021 and is expected to grow at a significant CAGR during the forecast period. Food waste can come from various sources, including, Manufacturing by-products, Unsellable produce, and others. Upcycling provides a more sustainable solution to traditional

food systems and supports the transition towards a circular economy. Food waste upcycling is on the rise, which is boosting upcycled food products market demand worldwide.

Based on distribution channel, the market is classified into online and offline. The offline segment accounted for a major share in the upcycled food products market in 2021 and is expected to grow at a significant CAGR during the forecast period. Offline stores are physical brick-and-mortar retail locations where customers can go to purchase goods in-person. These include traditional retail stores, supermarkets, specialty stores, and other physical retail locations. Due to worries about freshness, quality, and transportation, some customers might not feel safe purchasing food products online. As a result, offline retailers continue to be significant players in the market for upcycled food products.

Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The North America upcycled food products market is accounted for a major share in 2021 and is expected to grow at a significant CAGR during the forecast period. The market for upcycled food products in North America is expanding as a result of the region's strict waste disposal laws, rising demand for natural products, prevalence of sedentary lifestyles, and high research and development expenditures. Around 96-115 kg of fruits and vegetables are wasted per person each year in North America. There has been a push by some governments and organizations in North America to reduce food waste, which has helped to promote the use of upcycled ingredients in food production.

The major players operating in the market focus on key market strategies, such as mergers, product launches, acquisitions, collaborations, and partnerships. They have been also focusing on strengthening their market reach to maintain their goodwill in the ever-competitive market. Some of the key players in the upcycled food products market analysis include Rebon, Abokichi, Diana's, Blue Circle Foods, Riff, US Foods, The Spare Food Co., ReGrained, Blue Stripes Urban Cacao, GoodSport Nutrition, Agricycle Global, SUPERFRAU, Lost & Found Distillery, and Leashless Lab.

KEY FINDINGS OF THE STUDY

By Type, the food and beverages processing segment was the highest revenue contributor to the market in 2021, and is expected to grow at a significant CAGR during the forecast period.

By Source, the food waste segment was the highest revenue contributor to the market in 2021, and is expected to grow at a significant CAGR during the forecast period.

By Distribution Channel, the offline segment was the highest revenue contributor to the market in 2021, and is expected to grow at a significant CAGR during the forecast period.

By Region, the North America region was the highest revenue contributor to the market in 2021, and is expected to grow at a significant CAGR during the forecast period.

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