

Parmesan Cheese Market Size Is Likely To Reach a Valuation of Around \$23 Billion by 2031

The parmesan cheese market was valued at \$15.4 billion in 2021, and is estimated to reach \$23 billion by 2031, growing at a CAGR of 4.3% from 2022 to 2031.

WILMINGTON, DE, UNITED STATES, January 6, 2025 /EINPresswire.com/ -- An increase in the consumption of gourmet, as well as comfort food across the world has increased, which has led to a rise in demand for the [parmesan cheese market](#). Many consumers are increasing their usage of parmesan in powdered and grated form, leading to an increase in the residential application of parmesan cheese, supplementing the market growth.

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The players operating in the parmesan cheese market have adopted various developmental strategies to increase their Parmesan cheese Market Share, gain profitability, and remain competitive in the market. The key players operating in the Parmesan cheese Market Analysis include- All American Food, BelGioioso Cheese Inc., Bluegrass Ingredients, Inc., Caseificio Gennari, Caseificio Sepertino, Dalter Food Group, Frank and Sal., Italia del Gusto, La Ferme Cheese, Lactalis Corporation, Organic Valley, San Pier Damiani, The Kraft Heinz Company, The Kroger Company, and Thornico A/S.

Parmesan cheese is a tough, granular cow's milk cheese which is aged for at least one year before being sold offered for sale. Parmigiano-Reggiano is the most authentic type of parmesan cheese, produced in Italy's Reggiano region in the cities of Parma, Reggio Emilia, Modena, Bologna, and Mantova, and its production is strictly regulated by law. Grana Padano, another cheese grown in the same region, is also considered a type of parmesan and is frequently used in the production of powdered or shredded parmesan in the Parmesan Cheese Industry.

Today's consumers, especially millennials and Generation Z, prefer food that is both convenient and nutritious. To obtain the most nutritional benefits for the body, more emphasis is being placed on healthy eating habits and balanced diets. The European Union classifies parmesan cheese as a functional food due to the numerous health benefits associated with its consumption. It contains a lot of protein, healthy fats, calcium, vitamin A, B6, and B12 vitamins, as well as phosphorus, zinc, and copper. Parmesan is also less lactose and easier to digest.

Parmesan cheese's popularity is growing as consumers become more aware of its health benefits, which is helping the Parmesan Cheese Market Growth.

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Lactose intolerance is a clinical disorder in which the body is not able to properly digest lactose, a form of sugar found within milk, resulting in ailments such as stomach cramps, diarrhoea, and gastrointestinal discomfort. Although Parmesan cheese contains little lactose, it can cause discomfort in lactose intolerant individuals. Lactose intolerance is becoming more common worldwide, and it can occur at any age. Parmesan Cheese Market Forecast is being hampered as a result of this. Furthermore, parmesan cheese is high in sodium. Five grams of parmesan cheese contain 76mg of sodium, making the cheese's sodium concentration very high. Because of its high sodium content, many consumers are avoiding parmesan cheese, which limits the Parmesan Cheese Market Size.

Parmesan cheese has grown in popularity in recent years. However, the global vegan population has grown dramatically. According to a report by Grubhub, a leading prepared food delivery service in the United States, orders for plant-based food and beverages increased by 17%. Many market participants, including a few new entrants, are including plant-based parmesan cheese made from cashews, soy, coconut, and almonds in their product offerings. Many market participants are producing vegan parmesan cheese that is nearly identical to the dairy version, which helps to promote vegan parmesan by allowing consumers to have the same parmesan experience without consuming any animal products. The inclusion of vegan options in parmesan cheese appeals to the vegan population, thereby making vegan parmesan one of the newest Parmesan Cheese Market Trends.

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The parmesan cheese market is segmented on the basis of type, nature, category, end user, and region. By type, the parmesan cheese market is classified into powdered, grated, shredded, and wheels. By nature, the market is bifurcated into dairy and vegan. By category, the market is divided into conventional and organic. By end user, the market is categorized into food processing, food service, and food retail. By region, the market is divided across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Netherlands, Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

Powdered parmesan cheese accounted for the majority market share of parmesan cheeses, while grated parmesan cheese is predicted to have a steady growth with a CAGR of 4.9% during the forecast period due to a rise in demand for authentic parmesan cheese. Dairy based parmesan cheese is the most commonly consumed parmesan cheese and accounted for 74.4% of the market share, and vegan parmesan cheese is predicted to have the highest growth due to

the increasing vegan population across the world. Conventional parmesan cheese held the highest market share in 2021 and organic parmesan cheese is expected to have a steady growth of 4.7% during the forecast period. Food services were the most frequent consumers of parmesan cheeses in 2021, however, the consumption of parmesan cheeses through food retail is expected to grow with a CAGR of 4.6% in the future owing to the increase in residential consumption of parmesan cheese for activities like cooking and baking, providing multiple Parmesan Cheese Market Opportunities.

Europe was the largest shareholder in terms of parmesan cheese sales in the base year owing to the high popularity of the parmesan cheese in the region, especially in Italy as it is the country of origin of parmesan cheese. North America was the second largest in terms of market share, while the Asia-Pacific region is expected to have the highest growth rate with a CAGR of 5.2% at the end of the forecast period.

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Key findings of the study

By type, the powdered parmesan cheese segment dominated the market in 2021 and the grated parmesan cheese segment is expected to have the highest growth during the forecast period. By nature, dairy based parmesan cheese held the highest market share in 2021, while the vegan parmesan cheese segment is predicted to have the highest growth during the forecast period. By category, conventional parmesan cheese was the largest segment in 2021, with the organic parmesan cheese segment expected to have significant growth. By end user, the food retail segment is anticipated to be the fastest growing segment during the forecast period.

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