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Beef Market Size, Share & Trends Analysis Report By Cut (Brisket, Shank, Loin), By Slaughter Method (Kosher, Halal), By Region (North America, Europe, Asia Pacific, Central & South America, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Beef Market Growth & Trends

The global beef market size is expected to reach USD 712.5 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.8% from 2022 to 2030. The increasing demand for animal-based food, protein-rich diets, and functional meat products is the key factor driving the growth of the overall meat market. Moreover, the growing awareness of organic processed meat products and the rising demand for gluten-free products is expected to provide lucrative growth opportunities for stakeholders in the meat market.

One of the primary drivers driving the beef industry is rising health consciousness among the general public, as well as increased demand for animal-sourced protein. Consumer preferences are rapidly shifting toward food products with low fat and calorie content and high protein value as dietary habits change. Furthermore, the increased use of beef in the food business is boosting the market growth. Burgers, hotdogs, sausages, fillets and steaks, and stews made with beef are commonly available in caf?s and restaurants, offering customers authentic and multi-cuisine dishes.

Halal meat, including beef, has become popular among both Muslim and non-Muslim consumers as this type of meat has evolved from being a religious observation to the

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assurance of food safety, hygiene, and reliability. For example, slaughtered halal animals undergo two health checks compared to the single inspection performed on animals during other conventional slaughter methods.

Shifting food trends, particularly the consumption of kosher foods, are driving the kosher slaughter method across the globe. Thus, an increasing number of food providers have started including kashrut food as part of their product offerings. Key manufacturers of kosher beef are engaged in product development and new product launches to boost their sales, thereby fueling segment growth.

The market is highly competitive and dominated by large multinational manufacturing companies: Tyson Foods, Inc.; Danish Crown; Cargill Incorporated; Marfrig Global Foods S.A.; NH Foods Ltd.; Minerva Foods; St. Helen's Meat Packers; Hormel Foods Corporation; JBS USA; National Beef Packing Company, LLC; Vion Food Group; Australian Agricultural Company Limited.

Beef Market Report Highlights

The Asia Pacific was the largest market for beef and accounted for a revenue share of 47.8% in 2021. The market is expected to witness significant growth during the forecast period owing to the large Muslim population in the region. In addition, the tourism sector is expanding significantly in the region. Coupled with increasing disposable incomes and growing urbanization, it is expected to be a key catalyst for driving the market in the region over the coming years

The brisket segment is expected to witness a higher CAGR of 5.8% during the forecast period. The growing preference for clean labeled products and increasing demand for protein-rich food products is boosting the growth of the brisket cut segment. Besides this, the rising popularity of grass-fed brisket is one of the trends positively influencing the market for briskets

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Contents

CHAPTER 1. METHODOLOGY AND SCOPE

1.1. Market Segmentation & Scope
1.2. Market Definition
1.3. Information Procurement
  1.3.1. Purchased Database
  1.3.2. GVR's Internal Database
  1.3.3. Secondary Sources & Third-Party Perspectives
  1.3.4. Primary Research
1.4. Information Analysis
  1.4.1. Data Analysis Models
1.5. Market Formulation & Data Visualization
1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

2.1. Market Outlook
2.2. Cut Outlook
2.3. Slaughter Method Outlook
2.4. Competitive Insights

CHAPTER 3. BEEF MARKET VARIABLES, TRENDS & SCOPE

3.1. Market Lineage Outlook
3.2. Market Introduction
3.3. Penetration & Growth Prospect Mapping
3.4. Industry Value Chain Analysis
  3.4.1. Sales/Retail Channel Analysis
  3.4.2. Profit Margin Analysis
3.5. Market Dynamics
  3.5.1. Market Driver Analysis
  3.5.2. Market Restraint Analysis
  3.5.3. Industry Challenges
  3.5.4. Industry Opportunities
3.6. Business Environment Analysis
  3.6.1. Industry Analysis - Porter's
    3.6.1.1. Supplier Power

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3.6.1.2. Buyer Power
3.6.1.3. Substitution Threat
3.6.1.4. Threat from New Entrant
3.6.1.5. Competitive Rivalry
3.7. Roadmap of Beef Market
3.8. Market Entry Strategies
3.9. Impact of COVID-19 on the Beef Market

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

4.1. Demographic Analysis
4.2. Consumer Trends and Preferences
4.3. Factors Affecting Buying Decision
4.4. Consumer Product Adoption
4.5. Observations & Recommendations

CHAPTER 5. BEEF MARKET: CUT ESTIMATES & TREND ANALYSIS

5.1. Cut Movement Analysis & Market Share, 2021 & 2030
5.2. Brisket
5.2.1. Beef market estimates and forecast by brisket cut, 2017 - 2030 (USD Billion)
5.3. Shank
5.3.1. Beef market estimates and forecast by shank cut, 2017 - 2030 (USD Billion)
5.4. Loin
5.4.1. Beef market estimates and forecast by loin cut, 2017 - 2030 (USD Billion)
5.5. Others
5.5.1. Beef market estimates and forecast by other cuts, 2017 - 2030 (USD Billion)

CHAPTER 6. BEEF MARKET: SLAUGHTER METHOD ESTIMATES & TREND ANALYSIS

6.1. Slaughter Method Movement Analysis & Market Share, 2021 & 2030
6.2. Halal
6.2.1. Beef market estimates and forecast through halal slaughter method, 2017-2030 (USD Billion)
6.3. Kosher
6.3.1. Beef market estimates and forecast through kosher slaughter method, 2017-2030, (USD Billion)
6.4. Others

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6.4.1. Beef market estimates and forecast through Other slaughter methods, 2017-2030, (USD Billion)

CHAPTER 7. BEEF MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional Movement Analysis & Market Share, 2021 & 2030
7.2. North America
7.2.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.2.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.2.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.2.4. U.S.
7.2.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.2.4.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.2.4.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.2.5. Canada
7.2.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.2.5.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.2.5.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.2.6. Mexico
7.2.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.2.6.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.2.6.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.2.6.4.
7.3. Europe
7.3.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.3.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.3.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.3.4. Germany
7.3.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.3.4.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.3.4.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.3.5. Russia
7.3.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.3.5.2. Market estimates and forecast, by Cut, 2017 - 2030 (USD Billion)
7.3.5.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD

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Billion)
7.3.6. Switzerland
7.3.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.3.6.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.3.6.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.4. Asia Pacific
7.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.4.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.4.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.4.4. China
7.4.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.4.4.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.4.4.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.4.5. Japan
7.4.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.4.5.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.4.5.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.4.6. India
7.4.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.4.6.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.4.6.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.4.7. Australia
7.4.7.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.4.7.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.4.7.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.4.8. South Korea
7.4.8.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.4.8.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.4.8.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.5. Central & South America
7.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.5.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.5.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)

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7.5.4. Brazil
7.5.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.5.4.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.5.4.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.5.5. Argentina
7.5.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.5.5.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.5.5.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.5.6. Colombia
7.5.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.5.6.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.5.6.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
7.6. Middle East & Africa
7.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)
7.6.2. Market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
7.6.3. Market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)

CHAPTER 8. COMPETITIVE ANALYSIS

8.1. Key global players, recent developments & their impact on the industry
8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
8.3. Vendor Landscape
8.3.1. Key company market share analysis, 2021

CHAPTER 9. COMPANY PROFILES

9.1. Tyson Foods, Inc.
9.1.1. Company Overview
9.1.2. Financial Performance
9.1.3. Product Benchmarking
9.1.4. Strategic Initiatives
9.2. Danish Crown
9.2.1. Company Overview
9.2.2. Financial Performance
9.2.3. Product Benchmarking

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9.2.4. Strategic Initiatives
9.3. Cargill, Incorporated
9.3.1. Company Overview
9.3.2. Financial Performance
9.3.3. Product Benchmarking
9.3.4. Strategic Initiatives
9.4. Marfrig Global Foods S.A.
9.4.1. Company Overview
9.4.2. Financial Performance
9.4.3. Product Benchmarking
9.4.4. Strategic Initiatives
9.5. NH Foods Ltd
9.5.1. Company Overview
9.5.2. Financial Performance
9.5.3. Product Benchmarking
9.5.4. Strategic Initiatives
9.6. Minerva Foods
9.6.1. Company Overview
9.6.2. Financial Performance
9.6.3. Product Benchmarking
9.6.4. Strategic Initiatives
9.7. St. Helen’s Meat Packers Limited
9.7.1. Company Overview
9.7.2. Financial Performance
9.7.3. Product Benchmarking
9.7.4. Strategic Initiatives
9.8. Hormel Foods Corporation
9.8.1. Company Overview
9.8.2. Financial Performance
9.8.3. Product Benchmarking
9.8.4. Strategic Initiatives
9.9. JBS Foods
9.9.1. Company Overview
9.9.2. Financial Performance
9.9.3. Product Benchmarking
9.9.4. Strategic Initiatives
9.10. National Beef Packing Company
9.10.1. Company Overview
9.10.2. Financial Performance

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9.10.3. Product Benchmarking
9.10.4. Strategic Initiatives
9.11. LLC
9.11.1. Company Overview
9.11.2. Financial Performance
9.11.3. Product Benchmarking
9.11.4. Strategic Initiatives
9.12. Vion Food Group
9.12.1. Company Overview
9.12.2. Financial Performance
9.12.3. Product Benchmarking
9.12.4. Strategic Initiatives

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List Of Tables

LIST OF TABLES

Table 1 Beef import and export data, 2020
Table 2 Beef pricing, 2020
Table 3 Beef market – Driving factor market analysis
Table 4 Income distribution in the U.S., 2018
Table 5 Disposable income of consumers in U.S., 2019, 2020 & 2021
Table 6 Beef market – Restraint factor market analysis
Table 7 Retail ground beef prices, (USD/lb.), 2018-2021
Table 8 Percentage change in beef consumption
Table 9 Beef market estimates and forecast by brisket cut, 2017 - 2030 (USD Billion)
Table 10 Beef market estimates and forecast by shank cut, 2017 - 2030 (USD Billion)
Table 11 Beef market estimates and forecast by loin cut, 2017 - 2030 (USD Billion)
Table 12 Beef market estimates and forecast by other cuts, 2017 - 2030 (USD Billion)
Table 13 Beef market estimates and forecast through halal slaughter method, 2017-2030, (USD Billion)
Table 14 Beef market estimates and forecast through kosher slaughter method, 2017 - 2030 (USD Billion)
Table 15 Beef market estimates and forecast through other slaughter methods, 2017 - 2030 (USD Billion)
Table Table 16 North America beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 17 North America beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 18 North America beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 19 U.S. beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 20 U.S. beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 21 U.S. beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 22 Canada beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 23 Canada beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 24 Canada beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 25 Mexico beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 26 Mexico beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 27 Mexico beef market estimates and forecast, by slaughter method, 2017-2030,

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(USD Billion)
Table 28 Europe beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 29 Europe beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 30 Europe beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 31 Germany beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 32 Germany beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 33 Germany beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 34 Russia beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 35 Russia beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 36 Russia beef market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
Table 37 Switzerland beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 38 Switzerland beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 39 Switzerland beef market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
Table 40 Asia Pacific beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 41 Asia Pacific beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 42 Asia Pacific beef market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
Table 43 China beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 44 China beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 45 China beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 46 Japan beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 47 Japan beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 48 Japan beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 49 India beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 50 India beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 51 India beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 52 Australia beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 53 Australia beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)

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Table 54 Australia beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 55 South Korea beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 56 South Korea beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 57 South Korea beef market estimates and forecast, by slaughter method, 2017 - 2030 (USD Billion)
Table 58 Central & South America beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 59 Central & South America beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 60 Central & South America beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 61 Brazil beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 62 Brazil beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 63 Brazil beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 64 Argentina beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 65 Argentina beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 66 Argentina beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 67 Colombia beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 68 Colombia beef market estimates and forecast, by cut, 2017 - 2030 (USD Billion)
Table 69 Colombia beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 70 Middle East & Africa beef market estimates and forecast, 2017 - 2030 (USD Billion)
Table 71 Middle East & Africa beef market estimates and forecast, by cut, 2017-2030, (USD Billion)
Table 72 Middle East & Africa beef market estimates and forecast, by slaughter method, 2017-2030, (USD Billion)
Table 73 Company categorization

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List Of Figures

LIST OF FIGURES

Fig. 1 Beef market segmentation
Fig. 2 Information procurement
Fig. 3 Primary research pattern
Fig. 4 Primary research approaches
Fig. 5 Primary research process
Fig. 6 Beef market - Penetration & growth prospect mapping
Fig. 7 Beef market - Value chain analysis
Fig. 8 Annual global greenhouse gas emission from top animal-based foods, 2021 (Metric tonnes)
Fig. 9 Beef market: Porter’s Five Forces Analysis
Fig. 10 Beef market: PESTEL Analysis
Fig. 11 Roadmap of beef market
Fig. 12 World Beef Consumption, By Countries, in 2020
Fig. 13 Reasons for purchasing different meat/poultry items than usual, in 2020
Fig. 14 Beef market: Cut share (%) analysis, 2021 & 2030
Fig. 15 Beef market: Slaughter method share (%) analysis, 2021 & 2030
Fig. 16 Beef market: Regional share (%) analysis, 2021 & 2030
Fig. 17 Beef market: Company market share (%), 2021

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