

Ethnic Food Market Size, Share & Trends Analysis Report By Type (Chinese, Japanese, Mexican, Italian), By Distribution Channel (Hypermarkets & Supermarkets, Convenience Stores, Grocery Stores, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Ethnic Food Market Growth Trends

The global ethnic food market size is expected to reach USD 70.8 billion by 2028, registering a CAGR of 8.7% over the forecast period, according to a new report by Grand View Research, Inc. The growing demand for ethnic food cuisines in developed regions is propelling the industry demand. Globalization and increasing migration are major factors driving the growth of the market, which is also facilitated by the increasing food promotion via various media platforms. Number of ethnic food consumers is growing worldwide with rising number of migrants around globe. As international trade, tourism, and immigration have increased globally, the part of ethnicity has become more significant not only in business but also in food industry.

Covid-19 pandemic outbreak impacted negatively on market growth. During the pandemic, as a result of various lockdowns and restrictions, hotel industry and foodservice sector remained closed and faced serious problems to generate income. Numerous businesses had to close as an aftermath with lack of customers. Some businesses launched home delivery options to stay afloat. However, over the forecast period, market is expected to return to pre-covid conditions and register strong growth

over the forecast timeframe.

By type, the Chinese segment contributed highest revenue share of around 40.0% in 2021. The highest segmental share is attributed to the growing demand for Chinese cuisine across the globe. Rising demand for Chinese cuisine from developed region such as Europe is prime factor for the growth of this segment. Furthermore, number of migrants from Asian countries, especially China, owing to higher studies, tourism, and employment opportunities to other nations is higher and continuously rising. This leads to higher consumption of home country cuisines which in turn is augmenting industry demand.

By distribution channel, the online segment is estimated to witness highest CAGR of 9.6% over the forecast period. The increasing dependency on the digital apps and technology is rising tremendously. Online shopping for food items and grocery is also increasing, owing to the increasing consumer preference. Moreover, emergence of new platforms and increasing affordability of smartphones coupled with the rising penetration of internet is facilitating the growth of the online distribution channel over the forecast period.

By region, Europe accounted for the highest revenue share of over 30.0% in 2021. The market share dominance of the region is credited to the presence of majority of migrants in countries such as the U.K., Germany, and France, etc., due to tourism, higher education, and superior employment opportunities. Also rising consumption of nutritious ethnic based food owing to rising health consciousness among people is boosting the growth of the market.

Ethnic Food Market Report Highlights

Asia Pacific is expected to register the 2nd highest CAGR of 9.2% from 2022 to 2028 owing to increasing demand for ethnic foods such as Chinese, Japanese, etc. from countries such as China, Japan, and India

The Mexican segment is expected to register the 2nd highest CAGR 8.8% over the forecast period. Increasing awareness and the high level of popularity in the U.S. is credited for the growth of the Mexican type ethnic food

The hypermarkets and supermarkets segment held the largest revenue share of more than 35.0% in 2021. Rapid expansion across world and strong availability of products at hypermarkets and supermarkets are factors credited for the large

market share of the segment

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