

Halal Food and Beverage Market Size Report By Product (Meat & Alternatives, Milk & Milk Products, Fruits & Vegetables, Grain Products), By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global halal food market is expected to reach USD 739.59 billion by 2025, according to a new report by Grand View Research, Inc. The global halal food industry is expected to witness significant growth over the forecast period owing to increasing Muslim population and their substantially increasing expenditure on food & non-beverages, which is considered as the main driving force of this market. The total Islamic population is expected to increase from 23% in the present situation to around 30% of the total world population by 2030.

World over initiatives has been seen escalating since the last few years with the advent of few events in Asia Pacific and the Middle East & African region, which are the top two regions contributing to the growth of the global market. A major bilateral initiative to mention would be the cooperation between Abu Dhabi and South Korea, which allowed South Korea to gain further access to the global halal food market.

Governments of the Islamic as well as the non-Islamic nations and the manufacturers of halal-certified food products have been taking various initiatives in terms of marketing & educating consumers about these products. The confidence of consumers in halal brands has been the most influential factor in the actual purchase of these products.

Meat and alternatives were the largest product segment in 2016 with a net market worth of over USD 590 billion globally. Halal meat has always been a remarkable business

segment. The formation of Organization of Islamic Cooperation (OIC) has been well placed to take the initiative of setting an international standard for these food items. Owing to the formation of these types of organizational figures the industry participants have been successful to a great extent in building consumer trust and pushing penetration of the product category to even higher levels.

Further key findings from the report suggest:

The global halal foods industry was valued at USD 436.8 billion in 2016 and is estimated to grow at a CAGR of 6.1% over the next eight years

Milk & milk products such as processed milk, cheese, and yogurt are expected to be one of the another primary product segment driving growth for the global industry

Beverages such as carbonated drinks, packaged juice, and sweeteners with halal certification are expected to witness substantial demand over the forecast period. The segment is estimated to grow at a CAGR of over 4.9% in Turkey.

Asia Pacific was the leading consumer in 2016. Around 63% of the global Muslim population resides in this region, which is the main driving factor in the region. Indonesia and Malaysia together accounted for over 55% of the regional demand in 2016.

Major companies actively operating in the global halal food industry include Nestle, Glanbia Cheese Ltd, Guenther Bakeries UK Ltd, Kellogg's

Companies have been trying to strengthen consumer trust with several marketing campaigns trying to be transparent about their production process of packed halal foods

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