

# **Ice Cream Market Size, Share & Trends Analysis Report By Product (Bars & Pops, Cups & Tub), By Type (Dairy & Water-based, Vegan), By Flavor (Chocolate, Vanilla, Fruit), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Ice Cream Market Growth & Trends**

The global ice cream market size is expected to reach USD 114.7 billion by 2030, according to a new report by Grand View Research, Inc. The market is projected to expand at a CAGR of 4.2% from 2022 to 2030. The growth is attributed to the rising demand for premium ice cream products. The manufacturers in the foodservice sector are incorporating a variety of ice cream flavors and products into their menus to cater to a larger customer base. This trend is anticipated to further fuel the growth of the market.

The demand for lactose-free ice cream is also expected to contribute to market growth during the forecast period. The market is driven by an increase in the cases of food intolerances and allergies. Consumers suffering from lactose intolerance prefer dairy-free and vegan ice creams. Health-conscious consumers also prefer these variants to meet their demand for healthy foods.

In terms of product, the bars & pops segment is expected to register the second-highest CAGR during the forecast period. A significant rise in product launches by well-established players across the globe is expected to fuel the demand for bars and pops. For instance, White Rabbit, a leading brand in Shanghai launched a pack of five pieces of ice cream candies and bars with natural and high-quality milk ice cream candies

packaged in a retro box. Such product developments are expected to boost the demand for ice cream bars and provide a fillip to the segment.

The retail distribution channel segment contributed the largest revenue share of the global market in 2021. Most of the products launched by companies are debuted at big supermarkets such as Walmart, Tesco, and Kroger due to their large customer base. According to the article published in The Grocer in March 2021, brands such as Twister Peek-a-Blue, Guud Passion Fruit, Cornetto Go have been launching their products in supermarkets every summer

The key players already have a large consumer base, strong brand recognition, and vast distribution networks with brand loyalty among consumers across the globe, all of which will favor these companies in the global market.

### Ice Cream Market Report Highlights

In terms of type, the vegan segment is expected to showcase rapid growth in the market with a CAGR of 9.0% from 2022 to 2030. The growing demand for healthy and dairy-free alternatives and an increasing number of product launches with innovative flavors are expected to attribute to the growth

The retail channel dominated the global market for ice creams with a revenue share of over 73.0% in 2021. Major industry players are opening new stores to cater to a larger number of customers. For instance, according to the statistics provided by the company website, the Costco Wholesale Corporation planned to open a new store in Dallas, Georgia, the U.S. in the spring of 2021

The Asia Pacific region is expected to register the fastest CAGR during the forecast period. Countries such as China, Australia, New Zealand, and India are expected to witness a rapid surge in the consumption of ice cream. Furthermore, the increasing middle-income population and rising purchasing power in the region are factors expected to boost the sales of premium products like vegan ice cream

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