

Low Fat Cheese Market Size, Share & Trends Analysis Report By Product (Feta, Ricotta, Mozzarella Sticks), By Distribution Channel (Food Service, Retail), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Liver Disease Diagnostics Market Growth & Trends

The global liver disease diagnostics market size is expected to reach USD 55.58 billion by 2030, expanding at a CAGR of 6.61% from 2024 to 2030, according to a new report by Grand View Research, Inc. increasing funding and research initiatives undertaken by market players is one of the major factors expected to propel market growth. For instance, in November 2019, Glycotest, Inc. received the second USD 3.0 million tranche of USD 10.0 million Series A funding from Shanghai Fosun Pharmaceutical Co., Ltd.(Fosun Pharma). Under this investment, Glycotest, Inc. transferred HCC panel technology to Fosun Pharma to commercialize in China and develop tests for liver cancer and liver fibrosis that are currently under pipeline.

Companies are focusing on collaborations and partnership to improve the quality of care, which is anticipated to drive the market. For instance, in October 2019, Perspectum Diagnostics entered into a partnership to offer LiverMultiScan at Precious Medical Center in Singapore. The aim of this partnership was to create awareness among people to consider liver checking as an integral part of their health screening.

Researchers conducting studies to support the development of novel diagnostic methods that can accurately differentiate between benign and malignant lesions are expected to fuel market growth. For instance, researchers from Charit? -



Universit?tsmedizin Berlin used tomoelastography to visualize mechanical properties of tumors and developed a new Magnetic Resonance Imaging (MRI) technique to detect grading of tumor consistency.

Furthermore, companies are conducting clinical trials to develop new tests with high sensitivity and specificity. For instance, Laboratory for Advanced Medicine is conducting a clinical trial on 1,600 patients with liver cirrhosis using invasive biopsy through quantification of cfDNA methylation and comparing it with ultrasound technique. The test is projected to be completed in 2020.

Development and commercialization of accurate diagnostic methods is expected to boost the market. For instance, in March 2020, ENDRA Life Sciences Inc. received CE mark for TAEUS FLIP system. This system measures liver fat to identify and monitor Non-Alcoholic Fatty Liver Disease (NAFLD) and Non-Alcoholic Steatohepatitis (NASH). It is an ultrasound system that accurately and at point of care quantifies fat in the liver.

Liver Disease Diagnostics Market Report Highlights

The imaging segment accounted for the largest revenue share and is expected to grow at the fastest CAGR. This is attributed to the rising number of initiatives taken by key players in the liver disease diagnostics market to develop advanced imaging techniques.

The hospitals segment held the largest revenue share of around 45.07% in 2023 as the majority of patients rely on hospitals well-equipped with diagnostic testing devices.

North America dominated the market and accounted for the largest revenue share of over 41.71% in 2023 followed by Europe. High investments in R&D and the presence of key players are some factors expected to be responsible for the growth of the market for liver disease diagnostics in the region.

Asia Pacific is expected to grow at the fastest CAGR during the forecast period. Increasing geriatric population and awareness about regular check-ups are contributing to the growth of the market for liver disease diagnostics in this region.



Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation and Scope
- 1.2. Market Definitions
- 1.3. Research Methodology
 - 1.3.1. Information Procurement
 - 1.3.2. Information or Data Analysis
 - 1.3.3. Market Formulation & Data Visualization
 - 1.3.4. Data Validation & Publishing
- 1.4. Research Scope and Assumptions
- 1.4.1. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
- 2.3. Competitive Insights

CHAPTER 3. LOW FAT CHEESE MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Market Introduction/Lineage Outlook
- 3.2. Market Size and Growth Prospects (USD Million)
- 3.3. Market Dynamics
 - 3.3.1. Market Drivers Analysis
 - 3.3.2. Market Restraints Analysis
- 3.4. Low Fat Cheese Market Analysis Tools
 - 3.4.1. Porter's Analysis
 - 3.4.1.1. Bargaining power of the suppliers
 - 3.4.1.2. Bargaining power of the buyers
 - 3.4.1.3. Threats of substitution
 - 3.4.1.4. Threats from new entrants
 - 3.4.1.5. Competitive rivalry
 - 3.4.2. PESTEL Analysis
 - 3.4.2.1. Political landscape
 - 3.4.2.2. Economic and Social landscape
 - 3.4.2.3. Technological landscape
 - 3.4.2.4. Environmental landscape



3.4.2.5. Legal landscape

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends & Preferences
- 4.3. Factors Influencing Buying Decisions
- 4.4. Consumer Product Adoption Trends
- 4.5. Observations & Recommendations

CHAPTER 5. LOW FAT CHEESE MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Segment Dashboard
- 5.2. Low Fat Cheese Market: Product Movement Analysis, 2023 & 2030 (USD Million)
- 5.3. Feta
- 5.3.1. Feta Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
- 5.4. Ricotta
 - 5.4.1. Ricotta Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
- 5.5. Mozzarella Sticks
- 5.5.1. Mozzarella Sticks Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
- 5.6. Hard Cheese
- 5.6.1. Hard Cheese Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)

CHAPTER 6. LOW FAT CHEESE MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 6.1. Segment Dashboard
- 6.2. Low Fat Cheese Market: Distribution Channel Movement Analysis, 2023 & 2030 (USD Million)
- 6.3. Food Service
- 6.3.1. Food Service Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
- 6.4. Retail
 - 6.4.1. Retail Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
 - 6.4.1.1. Hypermarkets & Supermarkets
 - 6.4.1.1.1. Hypermarkets & Supermarkets Market Revenue Estimates and Forecasts,



- 2018 2030 (USD Million)
 - 6.4.2. Convenience Stores
- 6.4.2.1.1. Convenience Stores Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
 - 6.4.3. Online
- 6.4.3.1.1. Online Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)
 - 6.4.4. Others
- 6.4.4.1.1. Others Market Revenue Estimates and Forecasts, 2018 2030 (USD Million)

CHAPTER 7. LOW FAT CHEESE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Low Fat Cheese Market Share, By Region, 2023 & 2030 (USD Million)
- 7.2. North America
- 7.2.1. North America Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.2.2. U.S.
- 7.2.2.1. U.S. Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.2.3. Canada
- 7.2.3.1. Canada Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.2.4. Mexico
- 7.2.4.1. Mexico Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
- 7.3. Europe
- 7.3.1. Europe Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.3.2. Germany
- 7.3.2.1. Germany Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.3.3. U.K.
- 7.3.3.1. U.K. Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.3.4. France
- 7.3.4.1. France Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)



- 7.3.5. Italy
- 7.3.5.1. Italy Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.3.6. Spain
- 7.3.6.1. Spain Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
- 7.4. Asia Pacific
- 7.4.1. Asia Pacific Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.4.2. China
- 7.4.2.1. China Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.4.3. India
- 7.4.3.1. India Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.4.4. Japan
- 7.4.4.1. Japan Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.4.5. South Korea
- 7.4.5.1. South Korea Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.4.6. Australia & New Zealand
- 7.4.6.1. Australia & New Zealand Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
- 7.5. Middle East and Africa
- 7.5.1. Middle East and Africa Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.5.2. Saudi Arabia
- 7.5.2.1. Saudi Arabia Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
- 7.6. Central & South America
- 7.6.1. Central & South America Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)
 - 7.6.2. Brazil
- 7.6.2.1. Brazil Low Fat Cheese Market Estimates and Forecasts, 2018 2030 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE



- 8.1. Recent Developments & Impact Analysis by Key Market Participants
- 8.2. Company Categorization
- 8.3. Company Heat Map Analysis
- 8.4. Company Profiles
 - 8.4.1. Kraft Heinz Company
 - 8.4.1.1. Participant's Overview
 - 8.4.1.2. Financial Performance
 - 8.4.1.3. Product Benchmarking
 - 8.4.1.4. Recent Developments/ Strategic Initiatives
 - 8.4.2. Dairy Farmers of America
 - 8.4.2.1. Participant's Overview
 - 8.4.2.2. Financial Performance
 - 8.4.2.3. Product Benchmarking
 - 8.4.2.4. Recent Developments/ Strategic Initiatives
 - 8.4.3. Nestl? S.A.
 - 8.4.3.1. Participant's Overview
 - 8.4.3.2. Financial Performance
 - 8.4.3.3. Product Benchmarking
 - 8.4.3.4. Recent Developments/ Strategic Initiatives
 - 8.4.4. Danone S.A.
 - 8.4.4.1. Participant's Overview
 - 8.4.4.2. Financial Performance
 - 8.4.4.3. Product Benchmarking
 - 8.4.4.4. Recent Developments/ Strategic Initiatives
 - 8.4.5. Arla Foods
 - 8.4.5.1. Participant's Overview
 - 8.4.5.2. Financial Performance
 - 8.4.5.3. Product Benchmarking
 - 8.4.5.4. Recent Developments/ Strategic Initiatives
 - 8.4.6. Amul Limited
 - 8.4.6.1. Participant's Overview
 - 8.4.6.2. Financial Performance
 - 8.4.6.3. Product Benchmarking
 - 8.4.6.4. Recent Developments/ Strategic Initiatives
 - 8.4.7. Arla Foods, Inc.
 - 8.4.7.1. Participant's Overview
 - 8.4.7.2. Financial Performance
 - 8.4.7.3. Product Benchmarking
 - 8.4.7.4. Recent Developments/ Strategic Initiatives



- 8.4.8. Lactalis Group
 - 8.4.8.1. Participant's Overview
 - 8.4.8.2. Financial Performance
 - 8.4.8.3. Product Benchmarking
 - 8.4.8.4. Recent Developments/ Strategic Initiatives
- 8.4.9. FrieslandCampina
 - 8.4.9.1. Participant's Overview
 - 8.4.9.2. Financial Performance
 - 8.4.9.3. Product Benchmarking
 - 8.4.9.4. Recent Developments/ Strategic Initiatives
- 8.4.10. Unilever N.V.
 - 8.4.10.1. Participant's Overview
 - 8.4.10.2. Financial Performance
 - 8.4.10.3. Product Benchmarking
 - 8.4.10.4. Recent Developments/ Strategic Initiatives



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