

Packaged Burgers Market Size, Share & Trends Analysis Report By Product (Frozen, Fresh), By Patty (Veg, Non-veg), By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Packaged Burgers Market Growth & Trends

The global packaged burgers market size is expected to reach USD 5.58 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.0% from 2020 to 2027. Rising demand for convenience food is the key factor driving the market. Consumers across the world have been seeking ready-to-eat and ready-to-cook foods owing to changing lifestyles, hectic schedules, and lack of time to prepare food. Furthermore, an increasing number of dual-earner households across the globe have been boosting the demand for the product.

The frozen product dominated the market with more than 80.0% share in 2019. Longer shelf life and easy to cook aspects of the frozen product have pushed the demand for the product. Producers in the industry have been offering better-for-you ingredients in order to gain traction among the consumers. In addition, products addressing the specific dietary requirements, including vegan, dairy-free, gluten-free, and high in protein, are gaining popularity among the consumers.

Veg patty-based products held over 55.0% share of the global revenue in 2019. Increasing demand for plant-based products has been fueling the growth of the veg patties over the world. With the growing concerns about the impact of food production on the environment and animal cruelty, the vegan population has been expanding over the world. As a result, demand for meat-alternative food has been rising over the years.

The introduction of innovative meat-alternative products that offer meat-like texture, flavor, and mouthfeel experience has boosted the sales of the veg patty remarkably. In September 2019, Nestlé's Sweet Earth Foods launched its plant-based Awesome Burger. The product delivers the texture and taste of beef and is made with yellow pea protein.

Packaged Burgers Market Report Highlights

Asia Pacific is expected to witness the fastest growth during forecast years with a CAGR of 10.0% from 2020 to 2027. Rising demand for ready-to-eat and ready-to-cook food in countries, including China, Japan, Australia, and India, is expected to fuel the growth of the market in the region

Frozen products held the largest share of more than 80.0% in 2019 owing to their longer shelf life

The veg patty segment accounted for more than 55.0% share of the total revenue in 2019. Rising demand for plant-based foods at the global level is expected to remain a favorable factor for the segment growth.

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. Product Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Competitive Insights

CHAPTER 3. PACKAGED BURGER MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Sales/Retail Channel Analysis
 - 3.3.2. Profit Margin Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.2. Market Restraint Analysis
 - 3.4.3. Industry Challenges
 - 3.4.4. Industry Opportunities
- 3.5. Business Environment Analysis
 - 3.5.1. Industry Analysis – Porter's
 - 3.5.1.1. Supplier Power
 - 3.5.1.2. Buyer Power

- 3.5.1.3. Substitution Threat
- 3.5.1.4. Threat from New Entrant
- 3.5.1.5. Competitive Rivalry
- 3.6. Roadmap of Packaged Burger Market
- 3.7. Market Entry Strategies
- 3.8. Impact of COVID-19

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

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

CHAPTER 5. PACKAGED BURGER MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Product Movement Analysis & Market Share, 2019 & 2027
- 5.2. Frozen
 - 5.2.1. Market estimates and forecast, 2016 - 2027 (USD Million)
- 5.3. Fresh
 - 5.3.1. Market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 6. PACKAGED BURGER MARKET: PATTY ESTIMATES & TREND ANALYSIS

- 6.1. Patty Movement Analysis & Market Share, 2019 & 2027
- 6.2. Veg
 - 6.2.1. Market estimates and forecast, 2016 - 2027 (USD Million)
- 6.3. Non-veg
 - 6.3.1. Market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 7. PACKAGED BURGER MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 7.1. Distribution Channel Movement Analysis & Market Share, 2019 & 2027
- 7.2. Supermarkets & Hypermarkets
 - 7.2.1. Market estimates and forecast, 2016 - 2027 (USD Million)
- 7.3. Convenience Stores

- 7.3.1. Market estimates and forecast, 2016 - 2027 (USD Million)
- 7.4. Online
 - 7.4.1. Market estimates and forecast, 2016 - 2027 (USD Million)
- 7.5. Others
 - 7.5.1. Market estimates and forecast, 2016 - 2027 (USD Million)

CHAPTER 8. PACKAGED BURGER MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 8.1. Regional Movement Analysis & Market Share, 2019 & 2027
- 8.2. North America
 - 8.2.1. Market estimates and forecast, 2016 - 2027 (USD Million)
 - 8.2.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)
 - 8.2.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)
 - 8.2.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD Million)
 - 8.2.5. The U.S.
 - 8.2.5.1. Market estimates and forecast, 2016 - 2027 (USD Million)
 - 8.2.5.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)
 - 8.2.5.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)
 - 8.2.5.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD Million)
- 8.3. Europe
 - 8.3.1. Market estimates and forecast, 2016 - 2027 (USD Million)
 - 8.3.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)
 - 8.3.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)
 - 8.3.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD Million)
 - 8.3.5. Germany
 - 8.3.5.1. Market estimates and forecast, 2016 - 2027 (USD Million)
 - 8.3.5.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)
 - 8.3.5.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)
 - 8.3.5.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD Million)
 - 8.3.6. The U.K.
 - 8.3.6.1. Market estimates and forecast, 2016 - 2027 (USD Million)
 - 8.3.6.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)
 - 8.3.6.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)
 - 8.3.6.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD Million)

Million)

8.3.7. France

8.3.7.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.3.7.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)

8.3.7.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)

8.3.7.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD

Million)

8.4. Asia Pacific

8.4.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.4.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)

8.4.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)

8.4.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD

Million)

8.4.5. China

8.4.5.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.4.5.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)

8.4.5.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)

8.4.5.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD

Million)

8.4.6. Australia

8.4.6.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.4.6.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)

8.4.6.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)

8.4.6.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD

Million)

8.5. Central & South America

8.5.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.5.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)

8.5.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)

8.5.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD

Million)

8.5.5. Brazil

8.5.5.1. Market estimates and forecast, 2016 - 2027 (USD Million)

8.5.5.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)

8.5.5.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)

8.5.5.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD

Million)

8.6. Middle East & Africa

8.6.1. Market estimates and forecast, 2016 - 2027 (USD Million)

- 8.6.2. Market estimates and forecast, by product, 2016 - 2027 (USD Million)
- 8.6.3. Market estimates and forecast, by patty, 2016 - 2027 (USD Million)
- 8.6.4. Market estimates and forecast, by distribution channel, 2016 - 2027 (USD Million)

CHAPTER 9. COMPETITIVE ANALYSIS

- 9.1. Key global players, recent developments & their impact on the industry
- 9.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 9.3. Vendor Landscape
 - 9.3.1. Key company market share analysis, 2019

CHAPTER 10. COMPANY PROFILES

- 10.1. Beyond Meat
 - 10.1.1. Company Overview
 - 10.1.2. Financial Performance
 - 10.1.3. Product Benchmarking
 - 10.1.4. Strategic Initiatives
- 10.2. BUBBA foods, LLC
 - 10.2.1. Company Overview
 - 10.2.2. Financial Performance
 - 10.2.3. Product Benchmarking
 - 10.2.4. Strategic Initiatives
- 10.3. Kellogg's.
 - 10.3.1. Company Overview
 - 10.3.2. Financial Performance
 - 10.3.3. Product Benchmarking
 - 10.3.4. Strategic Initiatives
- 10.4. The Kraft Heinz Company
 - 10.4.1. Company Overview
 - 10.4.2. Financial Performance
 - 10.4.3. Product Benchmarking
 - 10.4.4. Strategic Initiatives
- 10.5. Nestl?
 - 10.5.1. Company Overview
 - 10.5.2. Financial Performance
 - 10.5.3. Product Benchmarking

- 10.5.4. Strategic Initiatives
- 10.6. Paragon Quality Foods
 - 10.6.1. Company Overview
 - 10.6.2. Financial Performance
 - 10.6.3. Product Benchmarking
 - 10.6.4. Strategic Initiatives
- 10.7. Impossible Foods Inc.
 - 10.7.1. Company Overview
 - 10.7.2. Financial Performance
 - 10.7.3. Product Benchmarking
 - 10.7.4. Strategic Initiatives
- 10.8. Cremonini S.p.A.
 - 10.8.1. Company Overview
 - 10.8.2. Financial Performance
 - 10.8.3. Product Benchmarking
 - 10.8.4. Strategic Initiatives
- 10.9. Premium Brands Holdings Corporation
 - 10.9.1. Company Overview
 - 10.9.2. Financial Performance
 - 10.9.3. Product Benchmarking
 - 10.9.4. Strategic Initiatives
- 10.10. DR. PRAEGER'S SENSIBLE FOODS
 - 10.10.1. Company Overview
 - 10.10.2. Financial Performance
 - 10.10.3. Product Benchmarking
 - 10.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Packaged burger market - Key market driver analysis
2. Packaged burger market - Key market restraint analysis
3. Global frozen packaged burgers market estimates and forecast, 2016 - 2027 (USD Million)
4. Global fresh packaged burgers market estimates and forecast, 2016 - 2027 (USD Million)
5. Global veg packaged burgers market estimates and forecast, 2016 - 2027 (USD Million)
6. Global non-veg packaged burgers market estimates and forecast, 2016 - 2027 (USD Million)
7. Global packaged burger market estimates and forecast through supermarkets & hypermarkets, 2016 - 2027 (USD Million)
8. Global packaged burger market estimates and forecast through convenience stores, 2016 - 2027 (USD Million)
9. Global packaged burger market estimates and forecast through online, 2016 - 2027 (USD Million)
10. Global packaged burger market estimates and forecast through other distribution channels, 2016 - 2027 (USD Million)
11. North America packaged burger market estimates and forecast, 2016 - 2027 (USD Million)
12. North America packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)
13. North America packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)
14. North America packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)
15. U.S. packaged burger market estimates and forecast, 2016 - 2027 (USD Million)
16. U.S. packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)
17. U.S. packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)
18. U.S. packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)
19. Europe packaged burger market estimates and forecast, 2016 - 2027 (USD Million)
20. Europe packaged burger market revenue estimates and forecast by product, 2016 -

2027 (USD Million)

21. Europe packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

22. Europe packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

23. Germany packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

24. Germany packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

25. Germany packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

26. Germany packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

27. U.K. packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

28. U.K. packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

29. U.K. packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

30. U.K. packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

31. France packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

32. France packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

33. France packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

34. France packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

35. Asia Pacific packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

36. Asia Pacific packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

37. Asia Pacific packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

38. Asia Pacific packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

39. China packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

40. China packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

41. China packaged burger market revenue estimates and forecast by patty, 2016 -

2027 (USD Million)

42. China packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

43. Australia packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

44. Australia packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

45. Australia packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

46. Australia packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

47. Central & South America packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

48. Central & South America packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

49. Central & South America packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

50. Central & South America packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

51. Brazil packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

52. Brazil packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

53. Brazil packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

54. Brazil packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

55. Middle East & Africa packaged burger market estimates and forecast, 2016 - 2027 (USD Million)

56. Middle East & Africa packaged burger market revenue estimates and forecast by product, 2016 - 2027 (USD Million)

57. Middle East & Africa packaged burger market revenue estimates and forecast by patty, 2016 - 2027 (USD Million)

58. Middle East & Africa packaged burger market revenue estimates and forecast by distribution channel, 2016 - 2027 (USD Million)

59. Vendor landscape

List Of Figures

LIST OF FIGURES

1. Packaged burger market snapshot
2. Packaged burger market segmentation & scope
3. Packaged burger market penetration & growth prospect mapping
4. Packaged burger market value chain analysis
5. Packaged burger market dynamics
6. Packaged burger market Porter's analysis
7. Packaged burger market: Product movement analysis
8. Packaged burger market: Patty movement analysis
9. Packaged burger market: Distribution channel movement analysis
10. Packaged burger market: Regional movement analysis

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