

Processed & Frozen Vegetables Market Size, Share, & Trends Analysis Report By Product (Dried, Canned, Frozen), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Processed & Frozen Vegetables Market Growth & Trends

The global processed & frozen vegetables market size is expected to reach USD 101.88 billion by 2028, registering a CAGR of 3.9% from 2022 to 2028, according to a new report by Grand View Research, Inc. The rapidly developing processed food industry and rising spending on food products, particularly packaged vegetables, are expected to promote market growth in the coming few years. Moreover, the increasing consumption of packaged vegetables due to the presence of more health-promoting antioxidants has anticipated market growth in the forecast period.

However, the lockdown situation that was witnessed widely during the COVID-19 pandemic had a telling impact on the processed & frozen vegetable market, due to the suspended or delayed supply of vegetable products. It significantly impacted the exports and imports in the processed & frozen vegetable market. On the other hand, the increasing demand for processed food products after the COVID-19 pandemic is expected to create various growth opportunities for the market players.

The frozen segment is expected to advance at the fastest CAGR of 4.3% from 2022 to 2028. Frozen vegetables are convenient, nutritious, and healthy food items that are made available to consumers through retail channels. Moreover, the growing popularity and demand for frozen food, coupled with the increasing disposable income of the

consumers, are the significant factors driving the market growth. Additionally, technological developments and advancements in the manufacturing of frozen food products have projected the growth of this segment during the forecast period.

The online segment of the market for processed & frozen vegetables is anticipated to register the fastest CAGR of 4.6% from 2022 to 2028. The internet penetration rate has witnessed lucrative growth in recent years, which has led to the significant growth of the e-commerce sector across the globe. Several manufacturers of these products are offering them on their websites as well as on e-commerce platforms, which is projected to advance the market growth during the projection period.

North America made the largest contribution to the global processed & frozen vegetable market with over 32% revenue share in 2021. The increasing awareness about the health benefits of consuming processed vegetables in this region is propelling the growth of the market. Moreover, rapid changes in the lifestyle of consumers who are more concerned about their health and wellness are poised to boost the industry's growth in the upcoming years. The rising consumption of packaged food products in the U.S. and Canada due to the presence of high nutrition and low calories in vegetable products has been touted as a major driver of the market.

Processed & Frozen Vegetables Market Report Highlights

North America accounted for the largest revenue share of more than 32% in 2021 in the global market, owing to rising consumers' concerns about health

The frozen segment is expected to foresee the fastest advancement with a CAGR of 4.3% from 2022 to 2028, due to the growing popularity of frozen food products

The offline channel held the largest market share in 2021, contributing close to 81% of the total revenue, due to the easy access to various processed vegetable products

Asia Pacific is expected to register the highest CAGR of 5.0% from 2022 to 2028, due to the increasing consumption of processed food products in the region

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