

Red Meat Market Size, Share & Trends Analysis Report By Type (Beef, Pig, Sheep, Goats), By Distribution Channel (B2B, B2C), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Red Meat Market Growth & Trends

The global red meat market size was estimated to reach USD 1,350.2 billion in 2030 and is anticipated to grow at a CAGR of 6.1% from 2024 to 2030, according to a new report by Grand View Research, Inc. This growth is driven by various factors, including the growing red meat consumption and rising demand for animal protein.

Advances in animal breeding, genetics, and feeding techniques have improved the quality of red meat, including taste, tenderness, and overall product consistency propelling the demand. Furthermore, the rise of e-commerce and online food platforms has made it easier for consumers to access a wide variety of red meat products and make purchases conveniently.

In the type segment, pig-sourced red meat held a market share of 55.3% in 2023. The factors driving the pork meat market include affordability, taste, versatility in cooking styles, health benefits, and global demand for meat. Pork is often more affordable than other meats, appealing to budget-conscious consumers.

In the product segment, Beef is expected to grow at a CAGR of 5.7% from 2024 to 2030, owing to evolving consumer preferences in taste, and nutrition, as well as rising incomes and the preference for a greater variety of red meat cuts.

Major players in the red meat market include Hormel Foods Corporation; JBS Foods; W.H. Group; Tyson Foods, Inc.; Kraft Heinz Company; Cargill, Incorporated; ConAgra Foods Inc.; BRF SA; OSI Group, LLC; T?nnies Group; SYSCO Corp.; Smithfield Foods Inc; The Scottish Goat Meat Company; Irish Country Meats. Various strategies are adopted by these companies including global expansion, partnerships, acquisitions & mergers, development & launch of new products, and others to gain share of the market.

Red Meat Market Report Highlights

The market in North America accounted for a revenue share of over 26.6% in 2023, owing to rising beef production & consumption and changing consumer preferences.

Asia Pacific market is anticipated to grow with a CAGR of 6.3% from 2024 to 2030. This can be attributed to increased demand for processed meat in various industries, changing consumer preferences towards red meat, and the influence of rising household incomes on meat consumption.

On the basis of distribution channel, B2B accounted for a revenue share of 71.5% in 2023 due to rising supply chain efficiency, which has facilitated the smooth flow of red meat products from producers to distributors and ultimately to businesses, meeting the increasing demand for red meat in various markets.

B2C is anticipated to witness a CAGR of 6.6% from 2024 to 2030. Convenience is a key driver of the B2C red meat distribution channel. Consumers seek convenience in terms of access to a variety of red meat products, easy shopping experiences, online ordering options, and convenient delivery or pickup methods.

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