

Tomato Ketchup Market Size, Share & Trends Analysis Report By Product (Regular, Flavored), By Packaging (Bottled, Pouch), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Tomato Ketchup Market Growth & Trends

The global tomato ketchup market size is expected to reach USD 25.4 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 2.8% from 2022 to 2028. The increasing processed food industry and rising demand for fast food across the world are driving the market. Moreover, the continuous efforts on introducing flavored products with attractive packaging increase the demand for tomato processed products in emerging economies.

Moreover, a lockdown situation has been observed during the COVID-19 pandemic, and it showed an impact on the market for tomato ketchup due to the suspended or delayed supply of raw materials like tomato and other raw materials. However, it significantly impacted the export and import of the market. Moreover, the increasing demand for fast food and ready-to-eat products after the COVID-19 pandemic will create opportunities for the market players.

The flavored product segment is expected to expand at the fastest growth rate of 3.2% from 2022 to 2028. The rising demand for flavored tomato ketchup such as hot and spicy, organic, and roasted garlic will boost the growth of the market. Moreover, several manufacturers across the globe are introducing new products with various flavors due to

the rising inclination of consumers towards western lifestyles and changing dietary habits, thus driving the market.

The pouch packaging segment is expected to register the fastest growth rate of 3.0% from 2022 to 2028. The increasing demand for innovative and attractive packaging for tomato processed products is propelling the growth of this segment. Moreover, companies are adopting these pouches as they are environmentally friendly, sustainable, and fully recyclable, which, in turn, is projected to fuel the market growth over the forecast period.

The online distribution channel segment is anticipated to register the fastest CAGR of 3.7% from 2022 to 2028. Several manufacturers of these products are offering products on their websites and on e-commerce platforms. Moreover, the internet penetration rate has witnessed lucrative growth in recent years, which led to the significant growth of the e-commerce sector across the globe.

North America held the largest revenue share of over 35.0% in 2021. The increasing awareness regarding the health benefits of consuming tomato ketchup in this region is propelling the growth of the market. In this region, consumers prefer ketchup other than sauces and condiments, and approximately 97% of households in the U.S. consume ketchup, which has led to significant growth in the market. Moreover, the rising consumption of fast-food products in the U.S. and Canada is accelerating market growth.

Tomato Ketchup Market Report Highlights

Europe held the second-largest revenue share in 2021. This can be attributed to the growing manufacturing and production of ketchup which signifies the cultural taste

The flavored product segment is expected to register the fastest CAGR of 3.2% from 2022 to 2028 due to the growing popularity of flavored tomato ketchup

Offline distribution channel held the largest revenue share of more than 80.0% in 2021 due to easy access and searching for various processed tomato products

Asia Pacific is expected to register the fastest growth rate of 3.2% from 2022 to 2028 due to the increasing consumption of processed food products

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