

U.S. Packaged Food Market Size, Share & Trends Analysis Report By Product (Bakery & Confectionary Products, Snacks & Nutritional Bars, Beverages, Sauces, Dressings, & Condiments), By Distribution Channel, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Packaged Food Market Growth & Trends

The U.S. packaged food market size is expected to reach USD 1,588.9 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.8% from 2022 to 2030. The increasing product innovation, innovative packaging, changing lifestyle, rising number of dual-income families, and hectic schedules of consumers have boosted the demand for packaged foods in the U.S. Also, the growing trend of plant-based and organic foods is driving the market growth. With rising health consciousness, consumers are gradually shifting towards healthy food and drink alternatives. As a result, food products with low-calorie, low-fat, gluten-free, sugar-free, and organic claims gain traction among consumers.

The beverages segment accounted for over 18.0% revenue share in 2021, followed by the dairy products segment. Healthy drinks made with natural ingredients and less sugar are gaining traction among consumers. Furthermore, increasing demand for functional beverages is also driving the growth of this product segment. Milk, butter, and cheese have wide application in the daily lives of U.S. consumers. In addition, lately, yogurt and yogurt drinks are gaining significant popularity across the nation.

The market is highly competitive with a large number of well-established companies

across the country. Consumers have been preferring companies that are known for prioritizing sustainable production and environment-friendly packaging. As a result, several companies are focusing on sustainable packaging and a transparent supply chain. For instance, in January 2020, Nestl? announced to invest up to USD 2.12 billion on advanced sustainable packaging solutions to shift to food-grade recycled plastics from virgin plastics. The company has committed to making 100% of its packaging reusable or recyclable by 2025.

U.S. Packaged Food Market Report Highlights

The ready-to-eat meals segment is expected to register the fastest CAGR of 6.1% during 2022 to 2030 owing to the busy lifestyle and hectic work schedule of the consumers

In terms of distribution channel, the supermarkets and hypermarkets segment dominated the market and accounted for revenue share of over 68% in 2021. Over the past few years, the consumers prefer these distribution channel owing the availability of wide range of products and huge price discounts offered in these stores

The beverages segment held the largest revenue share of more than 17.0% in 2021. Strong popularity of such products among consumers as healthy drinks is expected to remain favorable factor over next few years

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