

U.S. Processed Pumpkin Market Size, Share & Trends Analysis Report By Product (Dried, Puree, Concentrates), By Application (Bakery, Beverages, Snacks, Desserts, Baby Food), And Segment Forecasts, 2021 - 2028

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Abstracts

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U.S. Processed Pumpkin Market Growth & Trends

The U.S. processed pumpkin market size is expected to reach USD 2.22 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 6.5% from 2021 to 2028. The increasing application of processed pumpkin in the form of powder, puree, and chunks in several food processing sectors, including bakery, beverages, smoothies, confectionary, baby foods, dairy, and frozen products, is driving the market demand.

Rising awareness about the nutritive value of pumpkin and a gradual shift towards healthier diets among the consumers to maintain their body weight, meet their nutritional requirements and prevent chronic diseases are expected to propel the market growth. According to a report published by the International Food Information Council (IFIC) Foundation and the American Heart Association, 95% of consumers in the U.S. sometimes or always seek healthy food choices.

Dried pumpkin emerged as the largest product segment in 2020. This is attributed to its wide consumption in the food services sector, such as bakery and quick-service restaurants, to cook dishes instantly. Moreover, as dried pumpkin is intact with several nutrients such as Vitamin A, C, E, and B12, it is highly popular among retail consumers

for home use as it helps in making quick meals at home with no food preparation time.

In terms of application, the bakery segment held the largest share in the U.S. market in 2020. A large variety of beverages are made from purees, including smoothies, cocktails, mocktails, and juices. These offer a pure and natural taste along with a full-bodied mouthfeel. Major beverage companies such as Starbucks have launched pumpkin spice-infused coffee in the U.S. market owing to the rising consumer demand for healthy beverages.

Key players in the industry have been moving strategically to enhance their customer bases. For instance, in September 2019, Z Natural Foods, LLC announced to launch its new line of Organic Pumpkin Powder to cater to the rising demand for the superfood among the consumers in the U.S. These kinds of product launches are anticipated to boost the pumpkin product visibility in the U.S.

In August 2020, Starbucks Corporation announced to officially launch Starbucks Pumpkin Spice products. This new line of pumpkin products includes Starbucks Pumpkin Spice Flavored Creamer, Pumpkin Spice Flavored Coffee - K-Cup pods and Roast & Ground, VIA Instant Pumpkin Spice Flavored Latte, and Starbucks RTD Iced Espresso Classics Pumpkin Spice Flavored Latte.

U.S. Processed Pumpkin Market Report Highlights

By product, dried pumpkin held the largest volume share of more than 54.0% in 2020. The growth of this segment can be attributed to the increasing consumer preference for dried pumpkin chunks for making various dishes, like soup, pie, and different kinds of Asian curries

The puree product segment is anticipated to register the fastest volume-based CAGR of 5.9% from 2021 to 2028. Pumpkin puree is witnessing rising demand from commercial as well as retail customers in the U.S. The puree is highly versatile as it is widely used for making various beverages, such as juices and coffee

The desserts application segment is expected to expand at the fastest CAGR from 2021 to 2028. The growing popularity of leading a vegan lifestyle in the U.S. is propelling the demand for pumpkin-based desserts

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. Application Outlook
- 2.4. Competitive Insights

CHAPTER 3. U.S. PROCESSED PUMPKIN MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the U.S. Processed Pumpkin Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's

- 3.6.1.1. Supplier Power
- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of U.S. Processed Pumpkin Market
- 3.8. Market Entry Strategies

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. U.S. PROCESSED PUMPKIN MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Product Movement Analysis & Market Share, 2020 & 2028
- 5.2. Dried
 - 5.2.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 5.3. Puree
 - 5.3.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 5.4. Concentrates
 - 5.4.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)

CHAPTER 6. U.S. PROCESSED PUMPKIN MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 6.1. Application Movement Analysis & Market Share, 2020 & 2028
- 6.2. Beverages
 - 6.2.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 6.3. Bakery
 - 6.3.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 6.4. Snacks
 - 6.4.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 6.5. Baby Food
 - 6.5.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 6.6. Desserts

- 6.6.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)
- 6.7. Others
 - 6.7.1. Market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)

CHAPTER 7. COMPETITIVE ANALYSIS

- 7.1. Key players, recent developments & their impact on the industry
- 7.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 7.3. Vendor Landscape
 - 7.3.1. Key company market share analysis, 2020

CHAPTER 8. COMPANY PROFILES

- 8.1. D?hler Group
 - 8.1.1. Company Overview
 - 8.1.2. Financial Performance
 - 8.1.3. Product Benchmarking
 - 8.1.4. Strategic Initiatives
- 8.2. Woodland Foods
 - 8.2.1. Company Overview
 - 8.2.2. Financial Performance
 - 8.2.3. Product Benchmarking
 - 8.2.4. Strategic Initiatives
- 8.3. Seawind Foods
 - 8.3.1. Company Overview
 - 8.3.2. Financial Performance
 - 8.3.3. Product Benchmarking
 - 8.3.4. Strategic Initiatives
- 8.4. Cedenco Foods
 - 8.4.1. Company Overview
 - 8.4.2. Financial Performance
 - 8.4.3. Product Benchmarking
 - 8.4.4. Strategic Initiatives
- 8.5. nubeleaf
 - 8.5.1. Company Overview
 - 8.5.2. Financial Performance
 - 8.5.3. Product Benchmarking
 - 8.5.4. Strategic Initiatives

8.6. Libby's

8.6.1. Company Overview

8.6.2. Financial Performance

8.6.3. Product Benchmarking

8.6.4. Strategic Initiatives

8.7. Ingredion Incorporated (Kerr Concentrates)

8.7.1. Company Overview

8.7.2. Financial Performance

8.7.3. Product Benchmarking

8.7.4. Strategic Initiatives

8.8. Milne MicroDried

8.8.1. Company Overview

8.8.2. Financial Performance

8.8.3. Product Benchmarking

8.8.4. Strategic Initiatives

8.9. Great American Spice Company

8.9.1. Company Overview

8.9.2. Financial Performance

8.9.3. Product Benchmarking

8.9.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 U.S. Processed pumpkin market - Driving factor market analysis

Table 2 Daily recommendation of vegetables for different age groups has been listed below:

Table 3 U.S. processed pumpkin market -Market restraint analysis

Table 4 U.S. processed dried pumpkin market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)

Table 5 U.S. processed pumpkin puree market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)

Table 6 U.S. processed pumpkin concentrates market estimates and forecast, 2016 - 2028 (USD Million) (Kilotons)

Table 7 U.S. processed pumpkin market estimates and forecast, by beverages, 2016 - 2028 (USD Million) (Kilotons)

Table 8 U.S. processed pumpkin market estimates and forecast, by bakery, 2016 - 2028 (USD Million) (Kilotons)

Table 9 U.S. processed pumpkin market estimates and forecast, by snacks, 2016 - 2028 (USD Million) (Kilotons)

Table 10 U.S. processed pumpkin market estimates and forecast, by desserts, 2016 - 2028 (USD Million) (Kilotons)

Table 11 U.S. processed pumpkin market estimates and forecast, by baby food, 2016 - 2028 (USD Million) (Kilotons)

Table 12 U.S. processed pumpkin market estimates and forecast, by others, 2016 - 2028 (USD Million) (Kilotons)

Table 13 Company Categorization

Table 14 Key company market share analysis, 2020

List Of Figures

LIST OF FIGURES

- Fig. 1 U.S. processed pumpkin market segmentation
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Primary research approaches
- Fig. 5 Primary research process
- Fig. 6 U.S. processed pumpkin market - Penetration & growth prospect mapping
- Fig. 7 U.S. processed pumpkin market - Value chain analysis
- Fig. 8 Consumer Price Index for fruits and vegetables in the U.S. city average 2011-2020
- Fig. 9 U.S. processed pumpkin market - Porter's Five Forces Analysis
- Fig. 10 U.S. processed pumpkin market - Roadmap analysis
- Fig. 11 U.S. processed pumpkin market: Product share (%) analysis, 2020 & 2028
- Fig. 12 U.S. processed pumpkin market: Application share (%) analysis, 2020 & 2028
- Fig. 13 U.S. processed pumpkin market: Company market share

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