

U.S. Soup Market Size, Share & Trends Analysis Report, By Product (RTE, Condensed, Dry, Frozen/Refrigerated, Wet Broths/Stocks), By Distribution Channel, Competitive Landscape, And Segment Forecasts, 2018 - 2025

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Abstracts

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The U.S. soup market size is expected to reach USD 7,697.1 million by 2025, according to a new report by Grand View Research, Inc. Rising awareness about leading healthy and active lifestyle is expected to propel demand for the product over the forecast period.

Health benefits offered through consumption of soup is expected drive the growth of the industry. High water content in the soup results in the decrease of calorie intake, which helps the weight reduction. In addition, introduction of customized products such as low sodium and gluten free soups is also boosting the growth of the industry.

The industry exhibits introduction of a number of soups and broths with added minerals and vegetables in a bid to improve the nutrition of the product. The products are also being promoted with high advertisement expenditure in a bid to increase the product sales and revive the dwindling industry growth in the economy.

The rise of e-commerce portals results in an ease in the product purchase with companies offering price discounts to their consumers. In addition, the product has registered an increase in demand from the on-trade distribution channel such as restaurants and hospitality chains. Fluctuating cost of raw materials is anticipated to affect the industry growth.

The industry exhibits presence of major manufacturers operating their business by leveraging extensive product portfolio and distribution network. The major players in the industry are engaged in expanding their business through mergers and acquisitions. The companies also offer discounts and other offers in order to attract more consumers.

Further key findings from the report suggest:

Frozen/refrigerated soup is the fastest growing segment and is expected to register high growth at a CAGR of 7.2% from 2017 to 2025, on account of rising awareness and inclination towards healthy diets

The demand for the product in the U.S. is expected to reach a value of USD 7,697.1 million by 2025 on account of growing urban population, leading to a high demand for ready-to-consume and packaged food

The industry in the U.S. is anticipated to register a CAGR growth of 1.5% by revenue from 2017 to 2025 owing to the growth in the popularity of the product due to increasing disposable income and extended shelf-life of the product

Key players are involved in the production of different types of product in a bid to drive the industry growth. In addition, the presence of major manufacturers is expected to limit the growth opportunities for the emerging players.

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