

Baby Food and Infant Formula Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global baby food and infant formula market size reached US\$ 48.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 67.6 Billion by 2028, exhibiting a growth rate (CAGR) of 5.52% during 2023-2028.

Baby food refers to a soft mash of fruits, vegetables and cereals, which is prepared for children between the age of four months to two years. On the other hand, infant formula is manufactured and targeted for babies that are under the age of 12 months. It is considered to be an ideal substitute for breast-milk, owing to the presence of essential nutrients that play a vital role in the infants' growth. As babies lack developed muscles and teeth for chewing adequately, baby food and infant formula act as the primary source of nutrients for them. Over the years, parents have shifted to packaged foods owing to the convenience and better nutrition offered by these products.

Parents nowadays are becoming more aware of the impact of right nutrition on the child's overall growth and development. As a result, they are shifting toward baby food and infant formula products that are rich in proteins, vitamins, minerals and carbohydrates. These products are mostly available in the powdered form, which can be mixed with water or milk. Apart from this, due to the increasing consciousness among consumers, manufacturers are introducing organic, premium and minimally-processed baby food and infant formula variants to increase their sales. Furthermore, the burgeoning e-commerce sector is also boosting the sales of these products since it enhances the consumers' convenience as compared to the conventional retail formats.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global baby food and infant formula market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on type and distribution channel.

Breakup by Type:

- Milk Formula
- Dried Baby Food
- Prepared Baby Food
- Other Baby Food

Milk formula, also known as infant formula, represents the most preferred product type.

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Pharmacies
- Convenience Stores
- Others

Supermarkets and hypermarkets account for majority of the total global market.

Regional Insights:

- Asia Pacific
- North America
- Europe
- Latin America
- Middle East and Africa

Asia Pacific currently represents the largest market, owing to a large population in the region.

Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are:

Abbott Nutrition

Nestlé S.A.

Danone S.A.

Mead Johnson & Company, LLC

Kraft Heinz Company

Key Questions Answered in This Report

1. What is the expected growth rate of the global baby food and infant formula market during 2023-2028?
2. What are the key factors driving the global baby food and infant formula market?
3. What has been the impact of COVID-19 on the global baby food and infant formula market?
4. What is the breakup of the global baby food and infant formula market based on the type?
5. What is the breakup of the global baby food and infant formula market based on the distribution channel?
6. What are the key regions in the global baby food and infant formula market?
7. Who are the key companies/players in the global baby food and infant formula market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL BABY FOOD AND INFANT FORMULA MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Type
- 5.5 Market Breakup by Distribution Channel
- 5.6 Market Breakup by Region
- 5.7 Market Forecast
- 5.8 SWOT Analysis
 - 5.8.1 Overview
 - 5.8.2 Strengths
 - 5.8.3 Weaknesses
 - 5.8.4 Opportunities
 - 5.8.5 Threats
- 5.9 Value Chain Analysis

- 5.9.1 Overview
- 5.9.2 Research and Development
- 5.9.3 Raw Material Procurement
- 5.9.4 Manufacturing
- 5.9.5 Marketing and Distribution
- 5.9.6 Retailer/Exporter
- 5.9.7 End-Consumer
- 5.10 Porters Five Forces Analysis
 - 5.10.1 Overview
 - 5.10.2 Bargaining Power of Buyers
 - 5.10.3 Bargaining Power of Suppliers
 - 5.10.4 Degree of Competition
 - 5.10.5 Threat of New Entrants
 - 5.10.6 Threat of Substitutes

6 MARKET BREAKUP BY TYPE

- 6.1 Milk Formula
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Dried Baby Food
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Prepared Baby Food
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Other Baby Food
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast

7 MARKET BREAKUP BY DISTRIBUTION CHANNEL

- 7.1 Supermarkets and Hypermarkets
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Pharmacies
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Convenience Stores

- 7.3.1 Market Trends
- 7.3.2 Market Forecast
- 7.4 Others
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast

8 MARKET BREAKUP BY REGION

- 8.1 Asia Pacific
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 North America
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Europe
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Latin America
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Middle East and Africa
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast

9 IMPORTS AND EXPORTS

- 9.1 Imports by Major Countries
- 9.2 Exports by Major Countries

10 BABY FOOD AND INFANT FORMULA MANUFACTURING PROCESS

- 10.1 Product Overview
- 10.2 Raw Material Requirements
- 10.3 Manufacturing Process
- 10.4 Key Success and Risk Factors

11 COMPETITIVE LANDSCAPE

- 11.1 Market Structure

11.2 Key Players

11.3 Profiles of Key Players

11.3.1 Abbott Nutrition

11.3.1.1 Company Overview

11.3.1.2 Description

11.3.1.3 Product Portfolio

11.3.1.4 Financials

11.3.1.5 SWOT Analysis

11.3.2 Nestl? S.A.

11.3.2.1 Company Overview

11.3.2.2 Description

11.3.2.3 Product Portfolio

11.3.2.4 Financials

11.3.2.5 SWOT Analysis

11.3.3 Danone S.A.

11.3.3.1 Company Overview

11.3.3.2 Description

11.3.3.3 Product Portfolio

11.3.3.4 Financials

11.3.3.5 SWOT Analysis

11.3.4 Mead Johnson & Company, LLC

11.3.4.1 Company Overview

11.3.4.2 Description

11.3.4.3 Product Portfolio

11.3.4.4 Financials

11.3.4.5 SWOT Analysis

11.3.5 Kraft Heinz Company

11.3.5.1 Company Overview

11.3.5.2 Description

11.3.5.3 Product Portfolio

11.3.5.4 Financials

11.3.5.5 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Baby Food and Infant Formula Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Baby Food and Infant Formula Market Forecast: Breakup by Type (in Million US\$), 2023-2028

Table 3: Global: Baby Food and Infant Formula Market Forecast: Breakup by Distribution Channel (in Million US\$), 2023-2028

Table 4: Global: Baby Food and Infant Formula Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 5: Global: Baby Food and Infant Formula: Import Data by Country

Table 6: Global: Baby Food and Infant Formula: Export Data by Country

Table 7: Baby Food and Infant Formula Manufacturing: Raw Material Requirements

Table 8: Global: Baby Food and Infant Formula Market Structure

Table 9: Global: Baby Food and Infant Formula Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Baby Food and Infant Formula Market: Major Drivers and Challenges

Figure 2: Global: Baby Food and Infant Formula Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Baby Food and Infant Formula Market: Breakup by Type (in %), 2022

Figure 4: Global: Baby Food and Infant Formula Market: Breakup by Distribution Channel (in %), 2022

Figure 5: Global: Baby Food and Infant Formula Market: Breakup by Region (in %), 2022

Figure 6: Global: Baby Food and Infant Formula Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 7: Global: Baby Food and Infant Formula Industry: SWOT Analysis

Figure 8: Global: Baby Food and Infant Formula Industry: Value Chain Analysis

Figure 9: Global: Baby Food and Infant Formula Industry: Porter's Five Forces Analysis

Figure 10: Global: Milk Formula Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Milk Formula Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Dried Baby Food Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Dried Baby Food Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Prepared Baby Food Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Prepared Baby Food Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Other Baby Food Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Other Baby Food Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Baby Food and Infant Formula Market: Sales through Supermarkets and Hypermarkets (in Million US\$), 2017 & 2022

Figure 19: Global: Baby Food and Infant Formula Market Forecast: Sales through Supermarkets and Hypermarkets (in Million US\$), 2023-2028

Figure 20: Global: Baby Food and Infant Formula Market: Sales through Pharmacies (in Million US\$), 2017 & 2022

Figure 21: Global: Baby Food and Infant Formula Market Forecast: Sales through Pharmacies (in Million US\$), 2023-2028

Figure 22: Global: Baby Food and Infant Formula Market: Sales through Convenience

Stores (in Million US\$), 2017 & 2022

Figure 23: Global: Baby Food and Infant Formula Market Forecast: Sales through Convenience Stores (in Million US\$), 2023-2028

Figure 24: Global: Baby Food and Infant Formula Market: Sales through Other Distribution Channels (in Million US\$), 2017 & 2022

Figure 25: Global: Baby Food and Infant Formula Market Forecast: Sales through Other Distribution Channels (in Million US\$), 2023-2028

Figure 26: Asia Pacific: Baby Food and Infant Formula Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Asia Pacific: Baby Food and Infant Formula Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: North America: Baby Food and Infant Formula Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: North America: Baby Food and Infant Formula Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Europe: Baby Food and Infant Formula Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Europe: Baby Food and Infant Formula Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Latin America: Baby Food and Infant Formula Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Latin America: Baby Food and Infant Formula Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Middle East and Africa: Baby Food and Infant Formula Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Middle East and Africa: Baby Food and Infant Formula Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Baby Food and Infant Formula: Import Breakup by Country (in %), 2021

Figure 37: Global: Baby Food and Infant Formula: Export Breakup by Country (in %), 2021

Figure 38: Baby Food and Infant Formula Manufacturing: Detailed Process Flow

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