

North America Peanut Butter Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The North America peanut butter market size reached 275.5 Kilo Tons in 2022. Looking forward, IMARC Group expects the market to reach 332.8 Kilo Tons by 2028, exhibiting a growth rate (CAGR) of 3.3% during 2023-2028.

Peanut butter is a food paste which is essentially prepared from ground dry roasted peanuts. In comparison with other spreads, it is a low-calorie product with a high protein content that serves as an ideal substitute of milk butter. Largely used as a sandwich spread, it can either be used with other kind of spreads or in savory sauces, bakery products and smoothies.

The North America peanut butter market is currently being driven by several factors. Peanut butter is considered as a staple food and it is used in households as a spread for breakfast and lunch, or as a snack. The rising demand for peanut butter in bakeries and confectionaries for preparing cookies, cupcakes, pies, biscuits, muffins, cakes, stuffed celery, frosting, peanut butter rolls, and brownies, has catalyzed the market growth in the region. Furthermore, it is also utilized in salad dressings, vegetable sauces, soups, corn bread, meat loaf and boiled custard. Apart from this, the easy availability of peanut butter variants, including creamy, crunchy/chunky, natural, reduced fat and honey roasted peanut butter, has also spurred its demand in the region. Moreover, the increasing health-consciousness, rising cases of lifestyle diseases, and the need for nutritious and low-calorie food products is anticipated to support the demand for peanut butter in the upcoming years owing to its numerous health benefits.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the North America peanut butter market report, along with forecasts at the regional and country levels from 2023-2028. Our report has categorized the market based on product type and distribution channel.

Key Regions Analysed

United States

Canada

Analysis for Each Country

Market by Product Type

Crunchy Peanut Butter

Smooth Peanut Butter

Others

Market by Distribution Channel

Supermarkets and Hypermarkets

Convenience Stores

Online Stores

Others

Value Chain Analysis

Key Drivers and Challenges

Porters Five Forces Analysis

Competitive Landscape

Competitive Structure

Key Player Profiles

Key Questions Answered in This Report:

How has the North America peanut butter market performed so far and how will it perform in the coming years?

What are the key regions in the North America peanut butter market?

What has been the impact of COVID-19 on the North America peanut butter market?

What is the breakup of the North America peanut butter market on the basis of product type?

What is the breakup of the North America peanut butter market on the basis of distribution channel?

What are the various stages in the value chain of the North America peanut butter industry?

What are the key driving factors and challenges in the North America peanut butter industry?

What is the structure of the North America peanut butter industry and who are the key players?

What is the degree of competition in the North America peanut butter industry?

What are the profit margins in the North America peanut butter industry?

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 PEANUT BUTTER MARKET

5.1 Market Performance

5.2 Market Breakup by Product Type

5.3 Market Breakup by Distribution Channel

5.4 Market Breakup by Region

5.5 Market Forecast

6 NORTH AMERICA PEANUT BUTTER MARKET

6.1 Market Performance

6.2 Impact of COVID-19

6.3 Market Forecast

7 NORTH AMERICA PEANUT BUTTER MARKET: BREAKUP BY PRODUCT TYPE

- 7.1Crunchy Peanut Butter
- 7.2Smooth Peanut Butter
- 7.3Others

8 NORTH AMERICA PEANUT BUTTER MARKET: BREAKUP BY DISTRIBUTION CHANNEL

- 8.1Supermarkets and Hypermarkets
- 8.2Convenience Stores
- 8.3Online Stores
- 8.4Others

9 NORTH AMERICA PEANUT BUTTER MARKET: BREAKUP BY COUNTRY

- 9.1 United States
 - 9.1.1Historical Market Trends
 - 9.1.2Market Breakup by Product Type
 - 9.1.3Market Breakup by Distribution Channel
 - 9.1.4Market Forecast
- 9.2 Canada
 - 9.2.1Historical Market Trends
 - 9.2.2Market Breakup by Product Type
 - 9.2.3Market Breakup by Distribution Channel
 - 9.2.4Market Forecast

10 SWOT ANALYSIS

- 10.1Overview
- 10.2Strengths
- 10.3Weaknesses
- 10.4Opportunities
- 10.5Threats

11 VALUE CHAIN ANALYSIS

- 11.1Overview
- 11.2Input Suppliers
- 11.3Raw Material Procurement
- 11.4Peanut Butter Manufacturers

- 11.5 Marketing
- 11.6 Distributors
- 11.7 Exporters
- 11.8 Retail Buyers
- 11.9 Institutional Buyers
- 11.10 End-Consumers

12 PORTER'S FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Rivalry
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players

List Of Tables

LIST OF TABLES

Table 1: North America: Peanut Butter Market: Key Industry Highlights, 2022 and 2028

Table 2: North America: Peanut Butter Market Forecast: Breakup by Product Type (in Million US\$), 2023-2028

Table 3: North America: Peanut Butter Market Forecast: Breakup by Distribution Channel (in Million US\$), 2023-2028

Table 4: North America: Peanut Butter Market Forecast: Breakup by Country (in Million US\$), 2023-2028

Table 5: North America: Peanut Butter Market: Competitive Structure

Table 6: North America: Peanut Butter Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: North America: Peanut Butter Market: Major Drivers and Challenges

Figure 2: Global: Peanut Butter Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Peanut Butter Market: Breakup by Product Type (in %), 2022

Figure 4: Global: Peanut Butter Market: Breakup by Distribution Channel (in %), 2022

Figure 5: Global: Peanut Butter Market: Breakup by Region (in %), 2022

Figure 6: Global: Peanut Butter Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 7: North America: Peanut Butter Market: Sales Volume (in '000 Tons), 2017-2022

Figure 8: North America: Peanut Butter Market: Sales Value (in Million US\$), 2017-2022

Figure 9: North America: Peanut Butter Market Forecast: Sales Volume (in '000 Tons), 2023-2028

Figure 10: North America: Peanut Butter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: North America: Peanut Butter Market: Breakup by Product Type (in %), 2022

Figure 12: North America: Peanut Butter (Crunchy Peanut Butter) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: North America: Peanut Butter (Crunchy Peanut Butter) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: North America: Peanut Butter (Smooth Peanut Butter) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: North America: Peanut Butter (Smooth Peanut Butter) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: North America: Peanut Butter (Other Product Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: North America: Peanut Butter (Other Product Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: North America: Peanut Butter Market: Breakup by Distribution Channel (in %), 2022

Figure 19: North America: Peanut Butter Market: Sales through Supermarkets and Hypermarkets (in Million US\$), 2017 & 2022

Figure 20: North America: Peanut Butter Market Forecast: Sales through Supermarkets and Hypermarkets (in Million US\$), 2023-2028

Figure 21: North America: Peanut Butter Market: Sales through Convenience Stores (in Million US\$), 2017 & 2022

Figure 22: North America: Peanut Butter Market Forecast: Sales through Convenience Stores (in Million US\$), 2023-2028

Figure 23: North America: Peanut Butter Market: Sales through Online Stores (in Million US\$), 2017 & 2022

Figure 24: North America: Peanut Butter Market Forecast: Sales through Online Stores (in Million US\$), 2023-2028

Figure 25: North America: Peanut Butter Market: Sales through Other Distribution Channels (in Million US\$), 2017 & 2022

Figure 26: North America: Peanut Butter Market Forecast: Sales through Other Distribution Channels (in Million US\$), 2023-2028

Figure 27: North America: Peanut Butter Market: Breakup by Country (in %), 2022

Figure 28: United States: Peanut Butter Market: Sales Value (in Million US\$), 2017-2022

Figure 29: United States: Peanut Butter Market: Breakup by Product Type (in %), 2022

Figure 30: United States: Peanut Butter Market: Breakup by Distribution Channel (in %), 2022

Figure 31: United States: Peanut Butter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Canada: Peanut Butter Market: Sales Value (in Million US\$), 2017-2022

Figure 33: Canada: Peanut Butter Market: Breakup by Product Type (in %), 2022

Figure 34: Canada: Peanut Butter Market: Breakup by Distribution Channel (in %), 2022

Figure 35: Canada: Peanut Butter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: North America: Peanut Butter Industry: SWOT Analysis

Figure 37: North America: Peanut Butter Industry: Value Chain Analysis

Figure 38: North America: Peanut Butter Industry: Porter's Five Forces Analysis

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