

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

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Abstracts

The global packaged food market size reached US\$ 2,259 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3,696 Billion by 2028, exhibiting a growth rate (CAGR) of 8.05% during 2023-2028.

Packaged food refers to convenience food items that are prepared and distributed for consumption. These products can be packed into boxes, plastic containers, and tin cans, depending on their physical forms and textures. Packaging materials offer several benefits, such as barrier and contamination protection, portion control, help retain their shape and quality, prevent spillage and tampering, etc. In addition to this, they also provide a medium for information transmission, such as expiry date, nutritional content, price and origin of the packaged products, etc. Packaged food products are widely available in supermarkets, hypermarkets, online platforms, retail shops, etc.

Packaged Food Market Trends:

The expanding food retail sector coupled with the rising consumption of ready-to-eat food products is primarily driving the global packaged food market. Additionally, the elevating levels of urbanization, changing consumer dietary patterns, and growing working women population are also augmenting the demand for packaged food items, such as baked goods, snacks, dairy products, noodles, etc. Moreover, the introduction of numerous initiatives by regulatory bodies, such as the U.S. Food and Drug Administration (FDA), to promote the adoption of clean-label, packaged food products without harmful chemical additives is acting as a significant growth-inducing factor. In line with this, the emerging popularity of on-the-go healthy snacks, including meat snacks, cereals, granola bars, etc., is also propelling the market growth. Additionally, numerous key players are investing in R&D activities to enhance product shelf-life and



launch anti-microbial packaging materials, thereby positively influencing the global market for packaged food items. They are also focusing on the development of lightweight packaging solutions to reduce transportation costs and harmful carbon emissions. Moreover, the sudden outbreak of the COVID-19 pandemic has resulted in the increasing sales of packaged food items across online retail platforms, especially during the imposition of stringent lockdown regulations. Apart from this, continuous advancements in the packaging technologies for food products, including the launch of biodegradable, nanofabrication, flexible packaging, etc., are expected to drive the global packaged food market in the coming years.

Key Market Segmentation:

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

Breakup by Product Type:

Bakery Products
Dairy Products
Beverages
Breakfast Products
Meals
Others

Breakup by Distribution Channel:

Supermarket/Hypermarket Specialty Stores Convenience Stores Online Retail Stores Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific



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Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Conagra Brands Inc., Danone S.A., General Mills Inc., Hormel Foods Corporation, JBS S.A., Kellogg Company, Maple Leaf Foods Inc, Nestle S.A, PepsiCo Inc., The Coca-Cola Company, The Kraft Heinz Company, Tyson Foods Inc. and WH Group Limited.

Key Questions Answered in This Report

- 1. What was the size of the global packaged food market in 2022?
- 2. What is the expected growth rate of the global packaged food market during 2023-2028?
- 3. What has been the impact of COVID-19 on the global packaged food market?
- 4. What are the key factors driving the global packaged food market?
- 5. What is the breakup of the global packaged food market based on the product type?
- 6. What is the breakup of the global packaged food market based on the distribution channel?
- 7. What are the key regions in the global packaged food market?



8. Who are the key players/companies in the global packaged food market?



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