

Asia Pacific Meal Replacement Products Market (2019-2025)

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Abstracts

The Asia Pacific Meal Replacement Products Market is expected to grow at a CAGR of 8.1% during 2019 -2025. The China market dominated the Asia Pacific Meal Replacement Products Market by Country 2018, thereby, growing at a CAGR of 5.9% during the forecast period.

There is a growing demand for healthy food and customers are searching for, food products that have high nutritional content. Especially among employed-class people, teenage children, people living in hostels, bachelors, sharing rooms, etc., convenient food has become popular. these food items are used to shorten meal preparation time at home. Most convenient foods can be consumed immediately or after adding some water, heating or thawing.

This market demand has driven the development of a global food processing and distribution industry network, offering all kinds of convenience foods. Today, tens of thousands of different kinds of convenience foods are being offered for sale to customers worldwide at any given time. All of them offer consumers the benefits of readily available, simple, inexpensive, and often surprisingly pleasing organoleptic quality food that requires only minimal or no preparation before consumption.

Consumers want bars and shake to replace meals as healthy alternatives to fast foods. This trend is expected to provide market players with growth opportunities. In addition, product availability of different combinations of nutrients is expected to bode well for demand. In the market for meal replacement products, the tendency towards vegan food is expected to encourage innovation. Major manufacturers like Soylent manufacture plant-based meals to meet the increased demand for vegan options.

The Asia-Pacific region is projected to witness the highest growth rate over the forecast period. Growth is expected to be driven by rapid urbanization, population explosion, and awareness of various nutritional dietary needs in developing countries like China and India. In addition, the rising e-commerce sector is expected to boost the sales of meal

replacement products in these regions.

It is anticipated that a hectic lifestyle coupled with rising demand for good, high-quality and healthy food items will drive market growth. In addition, it is anticipated that long working hours and an increasing number of people living a sedentary lifestyle would drive the market for ready-to-eat meal replacement products. Such foods provide the right balance of fats, calories, protein, and other important nutrients and take far less time to cook. In addition, the introduction of clean labels has escalated consumer awareness of the nutrition and ingredient list. This is a key factor that would boost the demand for natural and organic meal replacement foods.

Based on Product, the market is segmented into Powder, Ready to Drink and Protein Bar. Based on Distribution Channel, the market is segmented into Online and Offline. The report also covers geographical segmentation of Meal Replacement Products market. The countries included in the report are China, Japan, India, South Korea, Singapore, Malaysia and Rest of Asia Pacific.

Key companies profiled in the report include Abbott Laboratories (Abbott Nutrition), Glanbia PLC, General Mills, Inc., Bob's Red Mill Natural Foods, Inc., Unilever PLC, Nestle S.A., Herbalife International Inc., Kellogg Company, The Kraft Heinz Company and Blue Diamond Growers, Inc.

Scope of the Study

Market Segmentation:

By Product

Powder

Ready to Drink and

Protein Bar

By Distribution Channel

Online and

Offline

By Country

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

Companies Profiled

Abbott Laboratories (Abbott Nutrition)

Glanbia PLC

General Mills, Inc.

Bob's Red Mill Natural Foods, Inc.

Unilever PLC

Nestle S.A.

Herbalife International Inc.

Kellogg Company

The Kraft Heinz Company and

Blue Diamond Growers, Inc.

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