

Global Canned Tuna Market By Product (Skipjack, Yellowfin, and Other Products), By Distribution Channel (Hypermarket & Supermarket, Specialty Stores and E-commerce), By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Canned Tuna Market size is expected to reach \$11.7 billion by 2026, rising at a market growth of 8.7% CAGR during the forecast period. Canned tuna is broadly utilized in different day to day dishes and delicacies, including salads, croquette, sandwiches, burgers, pasta, tacos, and sushi. These dishes are effortlessly cooked in less time at home, and accordingly, they are profoundly valued by the consumers who believe in home cooking and a healthy way of life. These patterns of consumers are foreseen to fuel the demand for the item all over the world over the forecast period. Tuna is a member of the mackerel fish family and an integral part of the worldwide fishing scenario. Tuna is appreciated globally fresh-cooked, frozen, canned, and sushi. Normally, 60% of all tuna originates from the West and Central Pacific Ocean (WPCO).

The worldwide canned tuna market development is boosted predominantly because of the expanding consumption of different packaged food items and beverages. The canned foods comprise of different meat, organic products, vegetables, and fishes that are precooked or are ready-to-cook for easy consumption. Due to the hectic lifestyles and growth in the working population, the utilization of convenience food items has prodded in the last few years. This legitimately helps in the development of this market. European nations and the U.S. are the biggest consumers of canned tuna, while a small portion of the Asian nations, for example, Japan, and South Korea, is additionally driving in the consumption graph. In any case, most of the tuna industry, particularly the canned tuna division, is catered to a few of the Asian nations as the quality of the fish is magnificent.

As per the statistics given by the 'GLOBEFISH', an item, trading, and showcasing branch of FAO Fisheries and Aquaculture Department, Thailand, Ecuador, China, Indonesia, and the Philippines were the biggest exporters of canned and processed fish. However, countries such as the U.S., Japan, Australia, Egypt, Saudi Arabia, and Europe were the biggest importers of canned and processed tuna. During the COVID-19 pandemic, the demand for canned food, particularly fish, has expanded essentially across the U.S. Consumers are progressively purchasing this item as it is the least expensive protein available in the market, combined with the higher life of shelf. These customer patterns are foreseen to fuel demand over the forecast period.

Based on Product, the market is segmented into Skipjack, Yellowfin, and Other Products. Based on Distribution Channel, the market is segmented into Hypermarket & Supermarket, Specialty Stores and E-commerce. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Frinsa del, Noroeste SA, Thai Union Group PCL, Centuary Pacific Food, Inc., Jealsa Rianxeira SA, Wild Planet Foods, Inc., American Tuna, Inc., Ocean Brands GP (The Jim Pattison Group), Golden Prize Canning Co. Ltd., Albacora S.A., and F.C.F. Fishery Co., Ltd (Bumble Bee Foods, LLC).

Strategies deployed in Canned Tuna Market

Aug-2020: Thai Union Group PCL and Seafood Alliance, an investor group led by restaurant industry executives announced the acquisition of Red Lobster Seafood Co. from Golden Gate Capital. The acquisition broadened Thai Union's seafood business.

Jan-2020: Wild Planet Foods released the newest product line of flavored wild albacore tuna pouches. The company announced this new line in the following varieties: Jalapeño & Cumin; Lime & Basil; Sweet Chili Pepper; and Lemon & Thyme. These Albacore Wild Tuna pouches are 100% sustainably caught using pole & line fishing methods.

Nov-2019: Grupo Jealsa Rianxeira introduced a new line of 100% sustainable canned tuna. The line of canned tuna includes MSC-certified light tuna with organic sunflower oil and fleur de sel, with organic extra virgin olive oil and fleur de sel, with mineral water and fleur de sel, in brine; pole and line caught MSC-certified bluefin tuna with olive oil and a pinch of sea salt, salmon with a pinch of salt, and mussels; and pole and line caught light tuna with organic extra virgin olive oil and fleur de sel.

Sep-2019: Frinsa del Noroeste acquired 50% stake in Portuguese A Poveira, a

company that produces top-quality canned fish products. The acquisition reinforced Frinsa's seafood business. This acquisition allowed Frinsa in expanding its presence in the Portuguese market, where it is already present in the supermarket lines with the Ribeira brand.

Aug-2019: Thai Union Group launched the ready-to-eat Tuna Infusions in Thailand. Tuna Infusions by SEALECT Tuna is sold at 7-11 convenience stores, WE Fitness outlets, and Tops Supermarket, in both Thai chili and sun-dried tomato flavors. It comes in a recyclable transparent cup with built-in fork.

Sep-2018: Ocean Brands completed the acquisition of the brand Club Des Millionnaires from Harold T. Griffin Inc. Club Des Millionnaires is a leading Canadian brand of premium canned sardines and anchovies. This acquisition is a perfect complement to the high quality, sustainable seafood products that Ocean Brands provide to consumers under its Gold Seal and Ocean's brands.

Jul-2018: Wild Planet Foods unveiled the new Skipjack Wild Tuna single-serve pouches. This Skipjack Wild Tuna provides premium nutrition in only 90 calories per pouch. These Skipjack Wild Tuna Pouches contain only 100% pure, sustainably pole & line caught tuna with no water, oil or filler added.

May-2018: Thai Union Group signed an agreement to acquire 45 per cent of TUMD Luxembourg, a company that owns three Russian companies including Dalpromryba Limited Liability Company, Torgovo-Promyshlenny Kompleks 'Dalpromryba' Limited Liability Company and Maguro Limited Liability Company. These companies are collectively known as the DPR Group (DPR). Through this acquisition, Thai Union has significant footstep of almost all major European seafood markets, driving exposure to fast-growing emerging markets.

Dec-2016: Century Pacific Food acquired Thai Union's share in a joint venture supplying the Chinese market with canned seafood. Century Pacific Group paid Thai Union USD 2.56 million (EUR 2.45 million) for a group of companies that distribute Century Tuna in China, supporting the expansion of the company's international branded segment.

Scope of the Study

Market Segmentation:

By Product

Skipjack

Yellowfin

Other Products

By Distribution Channel

Hypermarket & Supermarket

Specialty Stores

E-commerce

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Frinsa del Noroeste SA

Thai Union Group PCL

Centuary Pacific Food, Inc.

Jealsa Rianxeira SA

Wild Planet Foods, Inc.

American Tuna, Inc.

Ocean Brands GP (The Jim Pattison Group)

Golden Prize Canning Co. Ltd.

Albacora S.A.

F.C.F. Fishery Co., Ltd (Bumble Bee Foods, LLC)

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Contents

CHAPTER 1. MARKET SCOPE & METHODOLOGY

- 1.1 Market Definition
- 1.2 Objectives
- 1.3 Market Scope
- 1.4 Segmentation
 - 1.4.1 Global Canned Tuna Market, by Product
 - 1.4.2 Global Canned Tuna Market, by Distribution Channel
 - 1.4.3 Global Canned Tuna Market, by Geography
- 1.5 Methodology for the research

CHAPTER 2. MARKET OVERVIEW

- 2.1 Introduction
 - 2.1.1 Overview
 - 2.1.2 Market Composition and Scenario
- 2.2 Key Factors Impacting the Market
 - 2.2.1 Market Drivers
 - 2.2.2 Market Restraints

CHAPTER 3. GLOBAL CANNED TUNA MARKET BY PRODUCT

- 3.1 Global Skipjack Market by Region
- 3.2 Global Yellowfin Market by Region
- 3.3 Global Other Products Market by Region

CHAPTER 4. GLOBAL CANNED TUNA MARKET BY DISTRIBUTION CHANNEL

- 4.1 Global Hypermarket & Supermarket Canned Tuna Market by Region
- 4.2 Global Specialty Stores Market by Region
- 4.3 Global E-commerce Market by Region

CHAPTER 5. GLOBAL CANNED TUNA MARKET BY REGION

- 5.1 North America Canned Tuna Market
 - 5.1.1 North America Canned Tuna Market by Product
 - 5.1.1.1 North America Skipjack Market by Country

- 5.1.1.2 North America Yellowfin Market by Country
- 5.1.1.3 North America Other Products Market by Country
- 5.1.2 North America Canned Tuna Market by Distribution Channel
 - 5.1.2.1 North America Hypermarket & Supermarket Canned Tuna Market by Country
 - 5.1.2.2 North America Specialty Stores Market by Country
 - 5.1.2.3 North America E-commerce Market by Country
- 5.1.3 North America Canned Tuna Market by Country
 - 5.1.3.1 US Canned Tuna Market
 - 5.1.3.1.1 US Canned Tuna Market by Product
 - 5.1.3.1.2 US Canned Tuna Market by Distribution Channel
 - 5.1.3.2 Canada Canned Tuna Market
 - 5.1.3.2.1 Canada Canned Tuna Market by Product
 - 5.1.3.2.2 Canada Canned Tuna Market by Distribution Channel
 - 5.1.3.3 Mexico Canned Tuna Market
 - 5.1.3.3.1 Mexico Canned Tuna Market by Product
 - 5.1.3.3.2 Mexico Canned Tuna Market by Distribution Channel
 - 5.1.3.4 Rest of North America Canned Tuna Market
 - 5.1.3.4.1 Rest of North America Canned Tuna Market by Product
 - 5.1.3.4.2 Rest of North America Canned Tuna Market by Distribution Channel
- 5.2 Europe Canned Tuna Market
 - 5.2.1 Europe Canned Tuna Market by Product
 - 5.2.1.1 Europe Skipjack Market by Country
 - 5.2.1.2 Europe Yellowfin Market by Country
 - 5.2.1.3 Europe Other Products Market by Country
 - 5.2.2 Europe Canned Tuna Market by Distribution Channel
 - 5.2.2.1 Europe Hypermarket & Supermarket Canned Tuna Market by Country
 - 5.2.2.2 Europe Specialty Stores Market by Country
 - 5.2.2.3 Europe E-commerce Market by Country
 - 5.2.3 Europe Canned Tuna Market by Country
 - 5.2.3.1 Germany Canned Tuna Market
 - 5.2.3.1.1 Germany Canned Tuna Market by Product
 - 5.2.3.1.2 Germany Canned Tuna Market by Distribution Channel
 - 5.2.3.2 UK Canned Tuna Market
 - 5.2.3.2.1 UK Canned Tuna Market by Product
 - 5.2.3.2.2 UK Canned Tuna Market by Distribution Channel
 - 5.2.3.3 France Canned Tuna Market
 - 5.2.3.3.1 France Canned Tuna Market by Product
 - 5.2.3.3.2 France Canned Tuna Market by Distribution Channel
 - 5.2.3.4 Russia Canned Tuna Market

- 5.2.3.4.1 Russia Canned Tuna Market by Product
- 5.2.3.4.2 Russia Canned Tuna Market by Distribution Channel
- 5.2.3.5 Spain Canned Tuna Market
 - 5.2.3.5.1 Spain Canned Tuna Market by Product
 - 5.2.3.5.2 Spain Canned Tuna Market by Distribution Channel
- 5.2.3.6 Italy Canned Tuna Market
 - 5.2.3.6.1 Italy Canned Tuna Market by Product
 - 5.2.3.6.2 Italy Canned Tuna Market by Distribution Channel
- 5.2.3.7 Rest of Europe Canned Tuna Market
 - 5.2.3.7.1 Rest of Europe Canned Tuna Market by Product
 - 5.2.3.7.2 Rest of Europe Canned Tuna Market by Distribution Channel
- 5.3 Asia Pacific Canned Tuna Market
 - 5.3.1 Asia Pacific Canned Tuna Market by Product
 - 5.3.1.1 Asia Pacific Skipjack Market by Country
 - 5.3.1.2 Asia Pacific Yellowfin Market by Country
 - 5.3.1.3 Asia Pacific Other Products Market by Country
 - 5.3.2 Asia Pacific Canned Tuna Market by Distribution Channel
 - 5.3.2.1 Asia Pacific Hypermarket & Supermarket Canned Tuna Market by Country
 - 5.3.2.2 Asia Pacific Specialty Stores Market by Country
 - 5.3.2.3 Asia Pacific E-commerce Market by Country
 - 5.3.3 Asia Pacific Canned Tuna Market by Country
 - 5.3.3.1 China Canned Tuna Market
 - 5.3.3.1.1 China Canned Tuna Market by Product
 - 5.3.3.1.2 China Canned Tuna Market by Distribution Channel
 - 5.3.3.2 Japan Canned Tuna Market
 - 5.3.3.2.1 Japan Canned Tuna Market by Product
 - 5.3.3.2.2 Japan Canned Tuna Market by Distribution Channel
 - 5.3.3.3 India Canned Tuna Market
 - 5.3.3.3.1 India Canned Tuna Market by Product
 - 5.3.3.3.2 India Canned Tuna Market by Distribution Channel
 - 5.3.3.4 South Korea Canned Tuna Market
 - 5.3.3.4.1 South Korea Canned Tuna Market by Product
 - 5.3.3.4.2 South Korea Canned Tuna Market by Distribution Channel
 - 5.3.3.5 Singapore Canned Tuna Market
 - 5.3.3.5.1 Singapore Canned Tuna Market by Product
 - 5.3.3.5.2 Singapore Canned Tuna Market by Distribution Channel
 - 5.3.3.6 Malaysia Canned Tuna Market
 - 5.3.3.6.1 Malaysia Canned Tuna Market by Product
 - 5.3.3.6.2 Malaysia Canned Tuna Market by Distribution Channel

5.3.3.7 Rest of Asia Pacific Canned Tuna Market

5.3.3.7.1 Rest of Asia Pacific Canned Tuna Market by Product

5.3.3.7.2 Rest of Asia Pacific Canned Tuna Market by Distribution Channel

5.4 LAMEA Canned Tuna Market

5.4.1 LAMEA Canned Tuna Market by Product

5.4.1.1 LAMEA Skipjack Market by Country

5.4.1.2 LAMEA Yellowfin Market by Country

5.4.1.3 LAMEA Other Products Market by Country

5.4.2 LAMEA Canned Tuna Market by Distribution Channel

5.4.2.1 LAMEA Hypermarket & Supermarket Canned Tuna Market by Country

5.4.2.2 LAMEA Specialty Stores Market by Country

5.4.2.3 LAMEA E-commerce Market by Country

5.4.3 LAMEA Canned Tuna Market by Country

5.4.3.1 Brazil Canned Tuna Market

5.4.3.1.1 Brazil Canned Tuna Market by Product

5.4.3.1.2 Brazil Canned Tuna Market by Distribution Channel

5.4.3.2 Argentina Canned Tuna Market

5.4.3.2.1 Argentina Canned Tuna Market by Product

5.4.3.2.2 Argentina Canned Tuna Market by Distribution Channel

5.4.3.3 UAE Canned Tuna Market

5.4.3.3.1 UAE Canned Tuna Market by Product

5.4.3.3.2 UAE Canned Tuna Market by Distribution Channel

5.4.3.4 Saudi Arabia Canned Tuna Market

5.4.3.4.1 Saudi Arabia Canned Tuna Market by Product

5.4.3.4.2 Saudi Arabia Canned Tuna Market by Distribution Channel

5.4.3.5 South Africa Canned Tuna Market

5.4.3.5.1 South Africa Canned Tuna Market by Product

5.4.3.5.2 South Africa Canned Tuna Market by Distribution Channel

5.4.3.6 Nigeria Canned Tuna Market

5.4.3.6.1 Nigeria Canned Tuna Market by Product

5.4.3.6.2 Nigeria Canned Tuna Market by Distribution Channel

5.4.3.7 Rest of LAMEA Canned Tuna Market

5.4.3.7.1 Rest of LAMEA Canned Tuna Market by Product

5.4.3.7.2 Rest of LAMEA Canned Tuna Market by Distribution Channel

CHAPTER 6. COMPANY PROFILES

6.1 Frinsa del Noroeste SA

6.1.1 Company Overview

- 6.1.2 Recent strategies and developments:
 - 6.1.2.1 Acquisition and Mergers:
- 6.2 Thai Union Group PCL
 - 6.2.1 Company Overview
 - 6.2.2 Financial Analysis
 - 6.2.3 Regional & Segmental Analysis
 - 6.2.4 Research & Development Expenses
 - 6.2.5 Recent strategies and developments:
 - 6.2.5.1 Acquisition and Mergers:
 - 6.2.5.2 Product Launches and Product Enhancements:
- 6.3 Century Pacific Food, Inc.
 - 6.3.1 Company Overview
 - 6.3.2 Financial Analysis
 - 6.3.3 Regional Analysis
 - 6.3.4 Recent strategies and developments:
 - 6.3.4.1 Acquisition and Mergers:
- 6.4 Jealsa Rianxeira SA
 - 6.4.1 Company Overview
 - 6.4.2 Recent strategies and developments:
 - 6.4.2.1 Product Launches and Product Enhancements:
- 6.5 Wild Planets Foods, Inc.
 - 6.5.1 Company Overview
 - 6.5.2 Recent strategies and developments:
 - 6.5.2.1 Product Launches and Product Enhancements:
- 6.6 American Tuna, Inc.
 - 6.6.1 Company Overview
- 6.7 Ocean Brands GP (The Jim Pattison Group)
 - 6.7.1 Company Overview
 - 6.7.2 Recent strategies and developments:
 - 6.7.2.1 Acquisition and Mergers:
- 6.8 Golden Prize Canning Co. Ltd.
 - 6.8.1 Company Overview
- 6.9 Albacora S.A.
 - 6.9.1 Company Overview
- 6.10. F.C.F. Fishery Co., Ltd (Bumble Bee Foods, LLC)
 - 6.10.1 Company Overview

List Of Tables

LIST OF TABLES

TABLE 1 GLOBAL CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 2 GLOBAL CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 3 GLOBAL CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 4 GLOBAL CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 5 GLOBAL SKIPJACK MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 6 GLOBAL SKIPJACK MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 7 GLOBAL YELLOWFIN MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 8 GLOBAL YELLOWFIN MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 9 GLOBAL OTHER PRODUCTS MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 10 GLOBAL OTHER PRODUCTS MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 11 GLOBAL CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 12 GLOBAL CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 13 GLOBAL HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 14 GLOBAL HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 15 GLOBAL SPECIALTY STORES MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 16 GLOBAL SPECIALTY STORES MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 17 GLOBAL E-COMMERCE MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 18 GLOBAL E-COMMERCE MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 19 GLOBAL CANNED TUNA MARKET BY REGION, 2016 - 2019, USD MILLION

TABLE 20 GLOBAL CANNED TUNA MARKET BY REGION, 2020 - 2026, USD MILLION

TABLE 21 NORTH AMERICA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 22 NORTH AMERICA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 23 NORTH AMERICA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 24 NORTH AMERICA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 25 NORTH AMERICA SKIPJACK MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 26 NORTH AMERICA SKIPJACK MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 27 NORTH AMERICA YELLOWFIN MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 28 NORTH AMERICA YELLOWFIN MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 29 NORTH AMERICA OTHER PRODUCTS MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 30 NORTH AMERICA OTHER PRODUCTS MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 31 NORTH AMERICA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 32 NORTH AMERICA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 33 NORTH AMERICA HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 34 NORTH AMERICA HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 35 NORTH AMERICA SPECIALTY STORES MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 36 NORTH AMERICA SPECIALTY STORES MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 37 NORTH AMERICA E-COMMERCE MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 38 NORTH AMERICA E-COMMERCE MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 39 NORTH AMERICA CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 40 NORTH AMERICA CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 41 US CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 42 US CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 43 US CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 44 US CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 45 US CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 46 US CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 47 CANADA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 48 CANADA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 49 CANADA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 50 CANADA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 51 CANADA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 52 CANADA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 53 MEXICO CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 54 MEXICO CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 55 MEXICO CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 56 MEXICO CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 57 MEXICO CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 58 MEXICO CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 59 REST OF NORTH AMERICA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 60 REST OF NORTH AMERICA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 61 REST OF NORTH AMERICA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 62 REST OF NORTH AMERICA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 63 REST OF NORTH AMERICA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 64 REST OF NORTH AMERICA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 65 EUROPE CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 66 EUROPE CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 67 EUROPE CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 68 EUROPE CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 69 EUROPE SKIPJACK MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 70 EUROPE SKIPJACK MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 71 EUROPE YELLOWFIN MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 72 EUROPE YELLOWFIN MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 73 EUROPE OTHER PRODUCTS MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 74 EUROPE OTHER PRODUCTS MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 75 EUROPE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 76 EUROPE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 77 EUROPE HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 78 EUROPE HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 79 EUROPE SPECIALTY STORES MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 80 EUROPE SPECIALTY STORES MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 81 EUROPE E-COMMERCE MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 82 EUROPE E-COMMERCE MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 83 EUROPE CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 84 EUROPE CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 85 GERMANY CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 86 GERMANY CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 87 GERMANY CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 88 GERMANY CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 89 GERMANY CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 90 GERMANY CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 91 UK CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 92 UK CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 93 UK CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 94 UK CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 95 UK CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 96 UK CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 97 FRANCE CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 98 FRANCE CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 99 FRANCE CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 100 FRANCE CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 101 FRANCE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 102 FRANCE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 103 RUSSIA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 104 RUSSIA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 105 RUSSIA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 106 RUSSIA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 107 RUSSIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 108 RUSSIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 109 SPAIN CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 110 SPAIN CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 111 SPAIN CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 112 SPAIN CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD

MILLION

TABLE 113 SPAIN CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 114 SPAIN CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 115 ITALY CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 116 ITALY CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 117 ITALY CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 118 ITALY CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 119 ITALY CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 120 ITALY CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 121 REST OF EUROPE CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 122 REST OF EUROPE CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 123 REST OF EUROPE CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 124 REST OF EUROPE CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 125 REST OF EUROPE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 126 REST OF EUROPE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 127 ASIA PACIFIC CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 128 ASIA PACIFIC CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 129 ASIA PACIFIC CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 130 ASIA PACIFIC CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 131 ASIA PACIFIC SKIPJACK MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 132 ASIA PACIFIC SKIPJACK MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 133 ASIA PACIFIC YELLOWFIN MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 134 ASIA PACIFIC YELLOWFIN MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 135 ASIA PACIFIC OTHER PRODUCTS MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 136 ASIA PACIFIC OTHER PRODUCTS MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 137 ASIA PACIFIC CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 138 ASIA PACIFIC CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 139 ASIA PACIFIC HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 140 ASIA PACIFIC HYPERMARKET & SUPERMARKET CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 141 ASIA PACIFIC SPECIALTY STORES MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 142 ASIA PACIFIC SPECIALTY STORES MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 143 ASIA PACIFIC E-COMMERCE MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 144 ASIA PACIFIC E-COMMERCE MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 145 ASIA PACIFIC CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 146 ASIA PACIFIC CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 147 CHINA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 148 CHINA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 149 CHINA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 150 CHINA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 151 CHINA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 152 CHINA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 153 JAPAN CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 154 JAPAN CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 155 JAPAN CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD

MILLION

TABLE 156 JAPAN CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD
MILLION

TABLE 157 JAPAN CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 -
2019, USD MILLION

TABLE 158 JAPAN CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 -
2026, USD MILLION

TABLE 159 INDIA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 160 INDIA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 161 INDIA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD
MILLION

TABLE 162 INDIA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD
MILLION

TABLE 163 INDIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 -
2019, USD MILLION

TABLE 164 INDIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 -
2026, USD MILLION

TABLE 165 SOUTH KOREA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 166 SOUTH KOREA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 167 SOUTH KOREA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019,
USD MILLION

TABLE 168 SOUTH KOREA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026,
USD MILLION

TABLE 169 SOUTH KOREA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL,
2016 - 2019, USD MILLION

TABLE 170 SOUTH KOREA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL,
2020 - 2026, USD MILLION

TABLE 171 SINGAPORE CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 172 SINGAPORE CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 173 SINGAPORE CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD
MILLION

TABLE 174 SINGAPORE CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD
MILLION

TABLE 175 SINGAPORE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL,
2016 - 2019, USD MILLION

TABLE 176 SINGAPORE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL,
2020 - 2026, USD MILLION

TABLE 177 MALAYSIA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 178 MALAYSIA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 179 MALAYSIA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 180 MALAYSIA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 181 MALAYSIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 182 MALAYSIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 183 REST OF ASIA PACIFIC CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 184 REST OF ASIA PACIFIC CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 185 REST OF ASIA PACIFIC CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 186 REST OF ASIA PACIFIC CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 187 REST OF ASIA PACIFIC CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 188 REST OF ASIA PACIFIC CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 189 LAMEA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 190 LAMEA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 191 LAMEA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 192 LAMEA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 193 LAMEA SKIPJACK MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 194 LAMEA SKIPJACK MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 195 LAMEA YELLOWFIN MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 196 LAMEA YELLOWFIN MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 197 LAMEA OTHER PRODUCTS MARKET BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 198 LAMEA OTHER PRODUCTS MARKET BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 199 LAMEA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 200 LAMEA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 201 LAMEA HYPERMARKET & SUPERMARKET CANNED TUNA MARKET

BY COUNTRY, 2016 - 2019, USD MILLION

TABLE 202 LAMEA HYPERMARKET & SUPERMARKET CANNED TUNA MARKET
BY COUNTRY, 2020 - 2026, USD MILLION

TABLE 203 LAMEA SPECIALTY STORES MARKET BY COUNTRY, 2016 - 2019, USD
MILLION

TABLE 204 LAMEA SPECIALTY STORES MARKET BY COUNTRY, 2020 - 2026, USD
MILLION

TABLE 205 LAMEA E-COMMERCE MARKET BY COUNTRY, 2016 - 2019, USD
MILLION

TABLE 206 LAMEA E-COMMERCE MARKET BY COUNTRY, 2020 - 2026, USD
MILLION

TABLE 207 LAMEA CANNED TUNA MARKET BY COUNTRY, 2016 - 2019, USD
MILLION

TABLE 208 LAMEA CANNED TUNA MARKET BY COUNTRY, 2020 - 2026, USD
MILLION

TABLE 209 BRAZIL CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 210 BRAZIL CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 211 BRAZIL CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD
MILLION

TABLE 212 BRAZIL CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD
MILLION

TABLE 213 BRAZIL CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 -
2019, USD MILLION

TABLE 214 BRAZIL CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 -
2026, USD MILLION

TABLE 215 ARGENTINA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 216 ARGENTINA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 217 ARGENTINA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD
MILLION

TABLE 218 ARGENTINA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD
MILLION

TABLE 219 ARGENTINA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL,
2016 - 2019, USD MILLION

TABLE 220 ARGENTINA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL,
2020 - 2026, USD MILLION

TABLE 221 UAE CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 222 UAE CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 223 UAE CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD
MILLION

TABLE 224 UAE CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 225 UAE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 226 UAE CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 227 SAUDI ARABIA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 228 SAUDI ARABIA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 229 SAUDI ARABIA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 230 SAUDI ARABIA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 231 SAUDI ARABIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 232 SAUDI ARABIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 233 SOUTH AFRICA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 234 SOUTH AFRICA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 235 SOUTH AFRICA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 236 SOUTH AFRICA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 237 SOUTH AFRICA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 238 SOUTH AFRICA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 239 NIGERIA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 240 NIGERIA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 241 NIGERIA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019, USD MILLION

TABLE 242 NIGERIA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026, USD MILLION

TABLE 243 NIGERIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2016 - 2019, USD MILLION

TABLE 244 NIGERIA CANNED TUNA MARKET BY DISTRIBUTION CHANNEL, 2020 - 2026, USD MILLION

TABLE 245 REST OF LAMEA CANNED TUNA MARKET, 2016 - 2019, USD MILLION

TABLE 246 REST OF LAMEA CANNED TUNA MARKET, 2020 - 2026, USD MILLION

TABLE 247 REST OF LAMEA CANNED TUNA MARKET BY PRODUCT, 2016 - 2019,

USD MILLION

TABLE 248 REST OF LAMEA CANNED TUNA MARKET BY PRODUCT, 2020 - 2026,
USD MILLION

TABLE 249 REST OF LAMEA CANNED TUNA MARKET BY DISTRIBUTION
CHANNEL, 2016 - 2019, USD MILLION

TABLE 250 REST OF LAMEA CANNED TUNA MARKET BY DISTRIBUTION
CHANNEL, 2020 - 2026, USD MILLION

TABLE 251 KEY INFORMATION – FRINSA DEL NOROESTE SA

TABLE 252 KEY INFORMATION – THAI UNION GROUP PCL

TABLE 253 KEY INFORMATION – CENTUARY PACIFIC FOOD, INC.

TABLE 254 KEY INFORMATION – JEALSA RIANXEIRA SA

TABLE 255 KEY INFORMATION – WILD PLANET FOODS, INC.

TABLE 256 KEY INFORMATION – AMERICAN TUNA, INC.

TABLE 257 KEY INFORMATION – OCEAN BRANDS GP

TABLE 258 KEY INFORMATION – GOLDEN PRIZE CANNING CO. LTD.

TABLE 259 KEY INFORMATION – ALBACORA S.A.

TABLE 260 KEY INFORTMATION – F.C.F. FISHERY CO., LTD.

List Of Figures

LIST OF FIGURES

FIG 1 METHODOLOGY FOR THE RESEARCH

FIG 2 RECENT STRATEGIES AND DEVELOPMENTS: THAI UNION GROUP PCL

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