

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 SEAELECT 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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