

Baby Food Market - Forecasts from 2019 to 2024

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Abstracts

The global baby food market is projected to grow at a CAGR of 4.97% during the forecast period to reach US\$55.292 billion in 2024 from US\$41.371 billion in 2018. Growing urbanization and changes in the lifestyle of people have resulted in a rise in the consumption of baby foods in place of the traditional soft cooked home food. Furthermore, the growing awareness regarding child nutrition and healthcare have also resulted in an increase in the demand for higher quality or premium baby food. The demand for baby foods is further anticipated to see a rise in the coming years owing to the growing popularity of organic food products. Moreover, the improvement in standards of living in developing and underdeveloped economies also provides a potential opportunity for the baby food market to grow. Geographically, the Asia Pacific is projected to hold a substantial share in the market and will also witness multiple growth opportunities during the forecast period.

DRIVERS

Growing awareness regarding child nutrition and pediatric

OPPORTUNITIES

The budding trend towards adoption of organic baby food

Increasing adoption in developing economies

INDUSTRY UPDATE

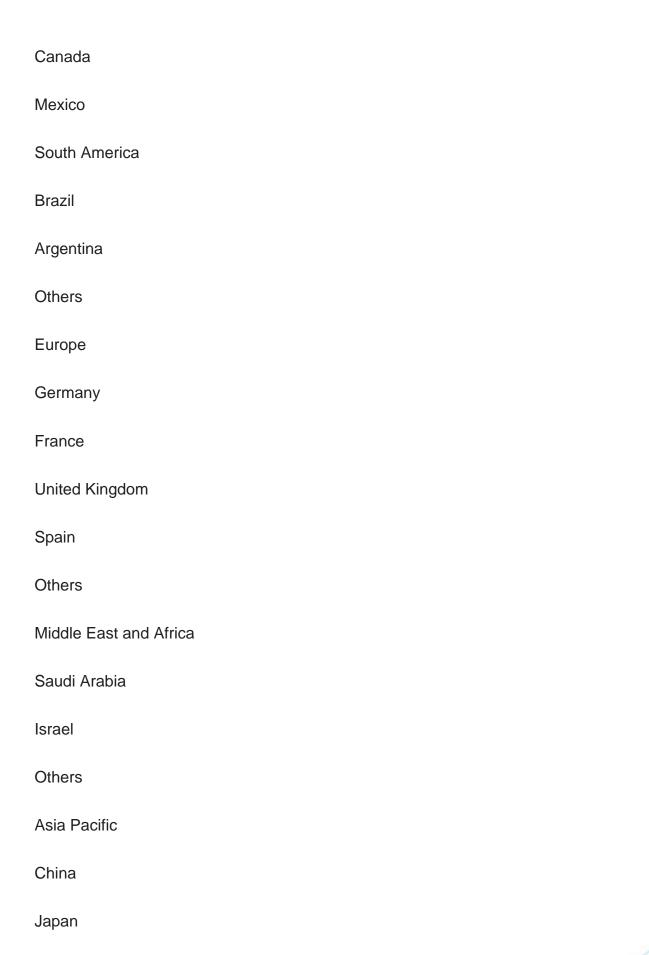
In June 2019, Lotte Food introduced a new baby food formula Nubone in Vietnam. The company also got a sales contract with Viet Australia for distribution in the country. It is an export only product aimed at children under 6 years of age.



In June 2019, China's National Development and Reform Commission, with six other ministries, stated that China aims to increase the local production of baby formula to supply more than 60% of the market domestically.

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The major players profiled in the baby food market include Nestl?, Danone, Perrigo Company plc, and Mead Johnson & Company, LLC among others.
Segmentation
The baby food market has been analyzed through the following segments:
By Product Type
Dried Baby Food
Milk Formula
Prepared Baby Food
Others
By Type
Organic
Non-Organic
By Distribution Channel
Online
Offline
By Geography
NorthAmerica









India

Others



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