

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.

The major players profiled in the baby food market include Nestlé, 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

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. KEY FINDINGS

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Forces Analysis
 - 4.5.1. Bargaining Power of Suppliers
 - 4.5.2. Bargaining Power of Buyers
 - 4.5.3. Threat of New Entrants
 - 4.5.4. Threat of Substitutes
 - 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

5. BABY FOOD MARKET BY PRODUCT TYPE

- 5.1. Dried Baby Food
- 5.2. Milk Formula
- 5.3. Prepared Baby Food
- 5.4. Others

6. BABY FOOD MARKET BY TYPE

- 6.1. Organic
- 6.2. Non-Organic

7. BABY FOOD MARKET BY DISTRIBUTION CHANNEL

- 7.1. Online
- 7.2. Offline

8. BABY FOOD MARKET BY GEOGRAPHY

- 8.1. North America
 - 8.1.1. USA
 - 8.1.2. Canada
 - 8.1.3. Mexico
- 8.2. South America
 - 8.2.1. Brazil
 - 8.2.2. Argentina
 - 8.2.3. Others
- 8.3. Europe
 - 8.3.1. Germany
 - 8.3.2. France
 - 8.3.3. United Kingdom
 - 8.3.4. Spain
 - 8.3.5. Others
- 8.4. Middle East and Africa
 - 8.4.1. Saudi Arabia
 - 8.4.2. Israel
 - 8.4.3. Others
- 8.5. Asia Pacific
 - 8.5.1. China
 - 8.5.2. Japan
 - 8.5.3. South Korea
 - 8.5.4. India
 - 8.5.5. Others

9. COMPETITIVE INTELLIGENCE

- 9.1. Competitive Benchmarking and Analysis
- 9.2. Recent Investments and Deals
- 9.3. Strategies of Key Players

10. COMPANY PROFILES

- 10.1. Nestl?
- 10.2. Danone
- 10.3. Perrigo Company plc
- 10.4. Mead Johnson & Company, LLC
- 10.5. Abbott
- 10.6. LOTTE FOODS., LTD.
- 10.7. Hero Group
- 10.8. Bellamy's Organic
- 10.9. Hain Celestial
- 10.10. Plum, PBC (A subsidiary under Campbell Soup Co.)
- 10.11. FrieslandCampina

LIST OF FIGURES

LIST OF TABLES

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