

Global Barbecue Sauce Market - Forecasts from 2020 to 2025

<https://marketpublishers.com/r/GDAA64684CB3EN.html>

Date: June 2020

Pages: 126

Price: US\$ 3,950.00 (Single User License)

ID: GDAA64684CB3EN

Abstracts

The global barbecue sauce market is projected to grow at a CAGR of 8.41% from a market size of USD1,079.932 billion in 2019 to achieve a market size of USD1,753.205 million by the end of 2025. Barbecue-style cooking is referred to as a low-temperature cooking technique that takes place for longer hours. The market for barbecue sauce is projected to grow during the forecast period with the increasing use of barbecue cooking style. This is further supported by growing inclination towards the adoption of smoked-dishes owing to health benefits in addition to its enhanced taste. Also, with the surge in cross-cultural interaction, there is a shift towards the consumption of Western food and cuisines in the Asian region, this is further providing strong market growth prospects during the forecast period. Consumers are constantly seeking for products like barbecue sauces with unique flavours to serve as an accompaniment to their main dishes. The companies, small, medium, and large, around the world, through constant innovation strategy, are improving their product portfolio in order to fulfill the evolving demands of their customers at the international level. Several companies are locally-owned by a small group of people and are offering unique barbecue products, further contributing to enhancing the market growth during the course of the forecast period. For example, The Hickey Bottom Barbecue Company, based in Fenelton, Pennsylvania, United States is involved in the manufacturing of barbecue sauce products. The company is local, women-owned operating business since 2013. Furthermore, the growing modern retail outlets such as hypermarkets, supermarkets, and convenience stores are further offering robust market growth prospects during the forecast period. Additionally, the growing e-commerce industry along with the increasing internet penetration and increasing adoption of smartphones have raised the sales of consumer goods with safe payment options and convenience, further leading to soaring the sales of sauces including barbecue sauce over the next five years.

By distribution channel, the market is categorized into offline and online sales. The offline sales will continue to dominate over the forecast period. Hence, this is predicted to hold a substantial share in the global barbecue sauce market. On the other hand, the online mode of sales channel is projected to surge at a high CAGR over the forecast period, 2019-2025.

Furthermore, with the increasing consumption of meat products, the market is further geared to grow at a significant pace during the forecast period. This is due to the fact that individuals around the world do prefer to use exotic sauces with different and unique flavours as an accompaniment to their meat dishes. This include pork, chicken, and seafood among others.

On the basis of geography, North America and Europe is projected to show substantial market share, while the market in the Asia Pacific and the Middle East regions are projected to grow at a significant growth rate during the course of the forecast period.

The current COVID-19 pandemic is projected to bring a slight dip in demand leading to a decrease in sales, especially from the foodservice sector. This is mainly due to the shutting down of hotels, restaurants and other public gathering places that provide street foods owing to the adoption of preventive measures against contracting novel coronavirus symptoms. The prevention measures include work-from-home, lockdown, and self-quarantine initiatives.

The growing inclination of individuals around the globe towards healthy eating is contributing to surge in market growth along with the increasing adoption of foods that are cooked in a healthy manner. These include smoked and baked food products and are devoid of deep-frying.

It has been observed on a wide scale that individuals from all over the world are moving on to the adoption of food products that are not deep-fried. Hence, this is fueling the market growth where barbecue sauce finds huge application in barbecue-style cooked food. With the increase in the adoption of busy lifestyle, people are continuously seeking alternatives to avoid unhealthy food items that pose a risk to causing lifestyle-related diseases with time. It has been realized that there has been an inclination towards the consumption of food with high protein content and less fat. It has also been noticed that deep frying destroys the protein content of food and excessive oil raises the cholesterol levels in the body. Therefore, with the growing trend of the consumption of barbecued and smoked meat and vegetables, the market holds high growth prospects during the forecast period. One of the main ingredients in barbecue sauce includes

tomato. Tomato is rich in antioxidants, lycopene, and is related to providing numerous health benefits that include reduced risk to heart diseases and cancer. In addition, these are rich in vitamin C, potassium, folate, and vitamin K.

The growing production of meat and trade expansion at the global level is providing strong market growth opportunities in the forecast period.

According to the OECD-FAO Agricultural outlook 2018-2027, the meat production at the global level soared by around 1.25% to achieve a size of around 323 Mt in 2017. There has been moderate growth in the production of bovine and poultry meat products. Also, pig and sheep production grew with modest gains. Most of meat production originated from the United States, the other major contributors of the global meat production include Argentina, India, Mexico, Russia, and Turkey. In China, which is considered as the world largest meat producer, the meat production in the country grew a bit due to the lower growth in poultry meat production. This is because of the Avian Influenza (AI) outbreaks in the country. However, in 2017, China still remained the second-largest contributor to the growth in global meat production.

In 2017, the global meat trade rose to achieve 31 Mt, which was 1.5% higher than the previous year. The global trade expanded in bovine meat category by around 4.7%, while poultry rose by 1%. The pig meat shipments declined to 0.7% and ship meat decreased by 3%. Hence, in 2017, the trade growth was sluggish in comparison to 2016. This reflected a slowdown of imports by China, the European Union, Egypt, Saudi Arabia, Turkey, and the United States. In some cases, the sluggish trade growth was attributed to larger domestic supplies, and in others, it was due to a decline in demand. Nonetheless, in many parts of the world, the meat imports increased, this included Angola, Chile, Cuba, Japan, Mexico, Korea, Indonesia, Iraq, the UAE, Ukraine, and Vietnam. On the other hand, the growth of the global meat exports was mainly led by Argentina, Canada, India, Thailand, the USA, and Ukraine.

Segmentation:

By Type

Organic

Non-Organic

By Product Type

Tomato-Based Barbecue Sauce

Vinegar-Based Barbecue Sauce

Mustard-Based Barbecue Sauce

Mayonnaise-Based Barbecue Sauce

By Distribution Channel

Online

Offline

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Others

Middle East and Africa

UAE

Israel

Saudi Arabia

Others

Asia Pacific

Japan

China

India

Australia

Others

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* The list is not exhaustive

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