

Frozen Bakery Products - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The global frozen bakery products market is projected to witness a CAGR of 8.21% during the forecast period (2022-2027).

COVID-19 has significantly affected the market. There was a change in consumers' buying behavior. Consumers were becoming health-conscious, and they were maintaining a healthy diet. Consumers were also using the e-commerce websites for purchasing bakery products as the bakery shops, retail stores, and other shops were closed due to lockdowns across the world. Lantmannen Unibank International, which is one of the largest players in this segment, has witnessed a fall in sales during the pandemic. According to the company, the downfall of sales was majorly due to the closures of numerous bakeries around the globe.

The increasing number of work professionals, coupled with the growing popularity of convenience foods, is likely to drive the market for frozen bakery products. The frozen bakery sector exhibits well-established in-store bakeries, coffee chains, cafes, and quick-service restaurants. These outlets are quickly seizing the opportunity associated with frozen baked products - greater convenience, availability, and a wide range of variability in products.

Consumers who are looking for convenient, indulgent, and on-the-go snacks are presented with the choice between fresh and frozen baked products. Consumers exert considerable pressure to drive the prices of baked goods.

Frozen Bakery Products Market Trends

Rising Demand for Ready-to-Bake Bakery Products

With the changing lifestyle of the consumers, the consumers are also trending toward maintaining a healthier life. Moreover, the consumers are even trending toward busy routines because of the increasing working shifts. Hence, they are looking for certain healthy, convenient, and light food, such as slices of bread, etc. Bake-off bakery production has become one of the key targets for almost all industrial bakers in Europe. Scratch baking is labor-intensive and requires a long term. The industry is shifting from traditional baking to Bake-off technologies (BOT). Three key BOT are unfermented frozen dough (UFD) and partially baked frozen bread (PBF). Frozen semi-baked goods and ready-to-bake goods are also important product segments for the food industry. Pre-proofed frozen dough is also a convenient alternative to fresh-baked bread. Bakery products like bread, rolls, and bagels are majorly served as ready-to-thaw products, while croissants and pastries are available in the ready-to-bake form.

Europe Holds a Major Market Share

The European bakery industry leads the global bakery market, and so does the frozen bakery industry. In the mature US and European frozen bakery markets, the fastest-growing brands are those specializing in healthier baked goods, using the high-quality nutritional ingredients, and meeting the demand for free-from and food-on-the-go. The morning goods segment is the most dominating segment in the industry. People prefer convenient and grab-and-go products for breakfast, and this favors the increasing demand for frozen bakery products. The availability of gluten-free frozen baked goods has helped in the growth of the market. Rising disposable incomes, urbanization, and the demand for Western-style diets are supporting the growth in sales of baked goods, and pastries in Asia-Pacific, especially in China and India, and are witnessing a growing demand for frozen bakery products. The growth in the frozen bakery products market also paves the way to enormous growth in the processed food production sector and vice-versa. It has also led to the introduction of a diverse range of innovative frozen bakery products.

Frozen Bakery Products Industry Overview

The market studied is highly fragmented, with the substantial presence of numerous

global and regional players. The major players are focusing on extensively providing consumers with innovative and exotic flavors while providing convenience in packaging and consumption. The key players in the frozen bakery product market are - Dawn Food Products Inc., Bridgford Foods Corporation, T. Marzetti Company, and General Mills Inc. Some of the major players use mergers and acquisitions as their key strategy. The strategy to follow mergers and acquisitions by these top players is to sustain and secure a leading position in the industry. This will enable the companies to maintain dominance over other players, and the companies can remain a strong competition for other players in the market.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Contents

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Porter's Five Forces Analysis
 - 4.3.1 Threat of New Entrants
 - 4.3.2 Bargaining Power of Buyers/Consumers
 - 4.3.3 Bargaining Power of Suppliers
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Product Type
 - 5.1.1 Bread
 - 5.1.2 Cakes and Pastries
 - 5.1.3 Morning Goods
 - 5.1.4 Pizza Crust
 - 5.1.5 Other Product Types
- 5.2 By Distribution Channel
 - 5.2.1 Hypermarkets/Supermarkets
 - 5.2.2 Speciality Stores
 - 5.2.3 Online Retailing
 - 5.2.4 Other Distribution Channels
- 5.3 Geography
 - 5.3.1 North America
 - 5.3.1.1 United States
 - 5.3.1.2 Canada

- 5.3.1.3 Mexico
- 5.3.1.4 Rest of North America
- 5.3.2 Europe
 - 5.3.2.1 Spain
 - 5.3.2.2 United Kingdom
 - 5.3.2.3 Germany
 - 5.3.2.4 France
 - 5.3.2.5 Italy
 - 5.3.2.6 Russia
 - 5.3.2.7 Rest of Europe
- 5.3.3 Asia-Pacific
 - 5.3.3.1 China
 - 5.3.3.2 Japan
 - 5.3.3.3 India
 - 5.3.3.4 Australia
 - 5.3.3.5 Rest of Asia-Pacific
- 5.3.4 South America
 - 5.3.4.1 Brazil
 - 5.3.4.2 Argentina
 - 5.3.4.3 Rest of South America
- 5.3.5 Middle-East and Africa
 - 5.3.5.1 South Africa
 - 5.3.5.2 Saudi Arabia
 - 5.3.5.3 Rest of Middle-East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Market Share Analysis
- 6.2 Most Active Companies
- 6.3 Most Adopted Strategies
- 6.4 Company Profiles
 - 6.4.1 Dawn Food Products Inc.
 - 6.4.2 General Mills Inc.
 - 6.4.3 Bridgford Foods Corporation
 - 6.4.4 Lantmannen
 - 6.4.5 T. Marzetti Company
 - 6.4.6 Pepperidge Farm Incorporated
 - 6.4.7 Kellogg NA Co.
 - 6.4.8 Rhodes Bake-N-Serv

6.4.9 TreeHouse Foods

6.4.10 Associated British Foods PLC

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 IMPACT OF COVID-19 ON THE MARKET

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