

Processed Meat Market, Global Forecast, Impact of COVID-19, Industry Trends by Meat Type, Region, Opportunity Company Overview, Revenue

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Abstracts

Worldwide, the adoption of a fast-paced life has initiated a new trend of Processed Meat consumption. More extended working hours leaves limited time for young adults to have a home-cooked meal. So the demand for ready-to-eat and ready-to-cook meat products with better taste and quality is rising. The rising popularity of international cuisines further drives the processed Meat market. The rapid expansion of online and organized retail across the globe creates a positive outlook for the Processed Meat market. Along with this, numerous quick-service restaurant (QSR) chains, restaurants and hotels, and various retail and convenience stores offer different products that comprise processed meat as the key ingredient. The increased consumer perception and acceptance regarding the convenience of meat products thriving food sector around the world providing an impetus to the market growth. Global Processed Meat Market is estimated to grow US\$ 784.87 Billion by 2027.

Based on Type

The processed meat industry includes poultry, Red Meat, Seafood and Others. Poultry is expected to pose the highest growth rate due to its low cost and preferential shift toward white meat instead of red meat. According to the International Agency of Cancer Research for Cancer (IARC), consumption of red meat is likely to cause cancer in humans; therefore, awareness regarding the ill effects of red meat is fueling the demand for white meat. The frozen processed category holds a larger market share, as consumers can store the food easily, such as hot dogs; packaged products based on salami food are in great demand worldwide. According to Renub Research, Global Processed Meat Market Size was US\$ 484.29 Billion in 2020.

Regional Analysis of Processed Meat Market Size

North America is one of the highest consumers of processed meat products in the world. Most people in the United States and Canada have started opting for processed meat in their daily meals. Moreover, almost all consumers are highly dependent on animal-based protein, which boosts the country's demand for the processed meat product. The processed meat market in the Asia Pacific is expected to grow considerably in the forecast period. The availability of discount coupons, efficient advertising, and availability of a wide range of brands under one roof are the growth factors of Online Retailers, Specialist Retailers and Convenience Stores which huge demand for process meat in the country like China, India and Japan. Global Processed Meat Growth rate will be CAGR of 7.14% during 2020-2027.

The COVID-19 pandemic impacted on supply chain, meat production and meat prices that caused a severe socio-economic crisis worldwide. Initially, meat and meat products' prices increased due to less production and increased demand because of panic buying. Multiple industry players such as Hormel Foods, Tyson Foods, Conagra Foods Inc, General Mills, Nestle, and JBS SA focus on expanding their production capacity by pursuing mergers and acquisitions as a key market strategy. In May 2021, Meat Processing Giant Tyson Foods Introduces New Plant-Based Products amid Green washing Concerns.

Renub Research Latest Report "Processed Meat Market, Global Forecast, by Meat Type (poultry, Red Meat, Seafood and Other) by Processing Type (Frozen, Canned) by Distribution Channel (Online Retailers, Specialist Retailers and Convenience Stores, Independent Retailers, Supermarket/ Hypermarket) by Region (North America, Europe, Asia Pacific, ROW) by Key Players Analysis (Hormel Foods, Tyson Foods, Conagra Foods Inc, General Mills, Nestle, and JBS SA)" studies the Global processed meat industry. The report also comprises qualitative factors such as drivers, restraints, and opportunities.

Meat Type- Global Processed Meat Market have been covered from 4 viewpoints

1. Poultry
2. Red Meat
3. Seafood
4. Other

Processing Type - Global Processed Meat Market have been covered from 2 viewpoints

1. Frozen
2. Canned

Distribution Channel - Global Processed Meat Market have been covered from 5 viewpoints

1. Online Retailers
2. Specialist Retailers
3. Convenience Stores
4. Independent Retailers
5. Supermarket/ Hypermarket

Region - Global Processed Meat Market have been covered from 4 viewpoints

1. North America
2. Europe
3. Asia-Pacific
4. Rest of World

Company Analysis

Overview

Recent Development

Revenue Analysis

Company Analysis:

1. Hormel Foods
2. Tyson Foods
3. Conagra Foods Inc
4. General Mills
5. Nestle
6. JBS SA

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