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Processed Vegetable Market Forecasts to 2030 – Global Analysis By Product Type (Frozen Vegetables, Canned Vegetables, Dried Vegetables and Other Product Types), Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores/Grocery Stores, Online Retail and Other Distribution Channels), End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Processed Vegetable Market is accounted for $82.62 billion in 2024 and is expected to reach $126.09 billion by 2030 growing at a CAGR of 7.3% during the forecast period. Vegetables that have undergone particular processes to preserve them, improve their flavor, or make them more convenient are referred to as processed vegetables. These procedures consist of fermentation, pickling, drying, freezing, and canning. This also includes minimal processing, such as washing and chopping. Processing prolongs shelf life and makes vegetables more accessible all year round, even though it can occasionally slightly change nutritional content.

According to the OECD-FAO Agricultural Outlook 2021-2030, global food availability per person is projected to grow by 4% over the next decade, reaching just over 3,025 kcal/day in 2030.

Market Dynamics:

Driver:

Rising health consciousness

The increasing awareness about health benefits and nutritional value of processed vegetables is driving market growth significantly. Consumers are becoming more health-conscious and seeking convenient ways to incorporate vegetables into their diets. The demand for processed vegetables has surged as they offer essential nutrients while maintaining longer shelf life compared to fresh produce. Additionally, busy lifestyles and growing disposable incomes have led consumers to opt for processed vegetables that provide both nutrition and convenience.

Restraint:

Short shelf life

Despite preservation techniques, processed vegetables still face challenges with shelf life limitations, particularly in fresh-cut and minimally processed categories. This constraint requires sophisticated packaging, storage, and distribution systems to maintain product quality. The need for specialized storage conditions and quick distribution networks increases operational costs for manufacturers and retailers, impacting overall market growth and profitability.

Opportunity:

Growing demand for plant-based foods

The rising trend towards plant-based diets presents a significant opportunity for the processed vegetable market. As more consumers adopt vegetarian and vegan lifestyles, the demand for plant-based food products has surged. Processed vegetables serve as a versatile and essential component in plant-based diets, offering a wide range of options for meal preparation. This shift in dietary preferences opens avenues for innovation and product diversification within the market, catering to the evolving tastes and nutritional needs of health-conscious consumers.

Threat:

Competition from fresh produce

The market faces intense competition from fresh vegetables, as consumers often perceive fresh produce as more nutritious and natural. The growing availability of fresh vegetables through modern retail channels and farmers' markets poses a significant threat. Additionally, the presence of numerous local and unorganized players in the market intensifies competition and affects profit margins.

Covid-19 Impact:

The Covid-19 pandemic significantly disrupted the processed vegetable supply chain, affecting production, distribution, and consumption patterns. Labor shortages, transportation restrictions, and changes in consumer buying behavior led to temporary shortages and price fluctuations. However, the industry demonstrated resilience by adapting to new safety protocols and increasing focus on packaged products. The crisis also accelerated the shift toward online purchasing of processed vegetables.

The frozen vegetables segment is expected to be the largest during the forecast period

The frozen vegetables segment is expected to account for the largest market share during the forecast period due to its longer shelf life and convenience factors. This segment's success is attributed to technological advancements in freezing techniques that preserve nutritional value while maintaining product quality. The growing demand for ready-to-cook options, coupled with busy lifestyles and increasing working population, has further strengthened this segment's market position.

The online retail segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the online retail segment is predicted to witness the highest growth rate. This growth is driven by increasing internet penetration, expanding e-commerce platforms, and changing consumer shopping preferences. Manufacturers are increasingly focusing on direct-to-consumer channels through digital platforms. Additionally, the conveniences of doorstep delivery, wider product selection, and the pandemic-induced shift toward online shopping have accelerated this segment's expansion.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to factors such as a large consumer base, increasing urbanization, and rising disposable incomes in countries like China, India, and Japan. The region's growing middle class is driving demand for convenient and nutritious food options, including processed vegetables. Additionally, the adoption of modern retail channels and changing dietary habits are contributing to the market's expansion in this region.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR. This growth is driven by factors such as rapid urbanization, increasing disposable incomes, and a growing preference for convenient food products among consumers. The region's expanding middle class and evolving dietary patterns are contributing to the rising demand for processed vegetables. As a result, the Asia Pacific region is poised to experience significant market expansion.

Key players in the market

Some of the key players in Processed Vegetable Market include Conagra Brands, Dole Food Company, Del Monte Foods, Bonduelle Group, The Kraft Heinz Company, McCain Foods, Greenyard Foods, AGRANA Beteiligungs, Nestle, Archer Daniels Midland, SVZ International, OLAM International, B&G Foods, Sysco Corporation, Seneca Foods Corporation, Rhodes Food Group, SunOpta and Pinnacle Foods.

Key Developments:

In October 2023, B&G Foods has sold its Green Giant U.S. shelf stable product line to Seneca Foods Corporation. In connection with the sale, the Company recorded pre-tax, non-cash charges of $132.9 million during the third quarter of 2023.

In July 2023, Conagra Brands, Inc., one of North America's leading branded food companies, has unveiled more than 50 new products this summer across the company's frozen, grocery and snacks divisions. As consumer needs evolve, Conagra's iconic brands have crafted new recipes that deliver contemporary, flavorful food in dynamic ways.

In March 2023, McCain Foods is making a substantial investment in Coaldale, doubling the size of its facility and output in Coaldale, Alberta. The project is a significant economic boost for the region that will create 260 new jobs. The investment is reflective of McCain’s strong business growth and reconfirms the company’s commitment to food production and agriculture in Canada.

Product Types Covered:

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- Frozen Vegetables
- Canned Vegetables
- Dried Vegetables
- Pickled Vegetables
- Fresh-cut & Ready-to-eat Vegetables

Distribution Channels Covered:

- Supermarkets and Hypermarkets
- Convenience Stores/Grocery Stores
- Online Retail
- Specialty Stores
- Direct Distribution

End Users Covered:

- Food Service Industry
- Food Manufacturing Industry
- Retail Consumers
- Institutional Buyers
- Exporters

Regions Covered:

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- Canada
- Mexico

Europe

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- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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