

Medicated Shampoo Market By Product Type (Dandruff & Seborrheic Dermatitis, Psoriasis, and Others), By Sales Channel (Supermarkets/Hypermarkets, Pharmacy & Drug Stores, Departmental Stores, Online, and Others (Direct Sales etc.)), By Region, By Competition Forecast & Opportunities, 2018-2028F

<https://marketpublishers.com/r/M6E1E284506AEN.html>

Date: November 2023

Pages: 184

Price: US\$ 4,900.00 (Single User License)

ID: M6E1E284506AEN

Abstracts

The global Meal Kit Delivery Services market achieved a valuation of USD 16.20 billion in 2022 and is poised for substantial growth with a projected Compound Annual Growth Rate (CAGR) of 12.11% through 2028. Meal kit delivery services operate on a subscription-based model, providing consumers with precisely portioned ingredients or partially prepared recipes, simplifying the process of cooking at home. This service has gained significant popularity and adoption among Generation Y and Z, with most consumers justifying the price for the convenience it offers.

Increasing Preference for Homemade Meals: The primary driver of growth in the meal kit delivery services market is the rising preference for homemade meals, particularly among millennials. These services deliver precisely portioned ingredients, eliminating the need for extensive grocery shopping and reducing the challenges associated with limited fridge and pantry space. This simplification has made cooking less time-consuming and energy-intensive, encouraging amateurs to explore cooking diverse dishes.

Economic Benefits of Homemade Meals: Homemade meals are not only more economical than dining at restaurants but have also become more time-efficient compared to takeout and food delivery. The availability of meal kits has played a

significant role in streamlining the process of preparing homemade meals, making it a cost-effective and time-saving choice.

Health and Dietary Preferences: Homemade meals are typically healthier than commercially prepared food, which is often high in fat, salt, and sugar. Cooking at home grants individuals full control over the ingredients used, making it suitable for people with specific dietary restrictions or allergies.

Customization Strategies: Meal kit delivery service providers have adopted customization as a key strategy. They offer meals designed to enhance health, facilitate weight loss, reduce preparation time, or incorporate more vegetables into diets. There is also a growing demand for high-protein, low-calorie, and low-carb meal options. These services cater to various dietary preferences, including vegetarian, vegan, dairy-free, soy-free, tree nut-free, peanut-free, egg-free, and gluten-free diets. Moreover, they offer a wide range of meals, including breakfast, lunch, snacks, and dinner.

Key Market Drivers:

1. **Increasing Fondness for Cooking at Home:** Dining in has become more popular than dining out, driven by the attitudes and behaviors of both baby boomers and millennials. Millennials, in particular, have shown a preference for saving money by cooking at home, which has led to an increased demand for meal kit delivery services.

2. **Increasing Consumer Awareness Towards Reducing Food Waste:** Food waste is a significant concern, with a substantial portion occurring at the consumer level. Meal kit delivery services help reduce food wastage by providing precise ingredient portions, contributing to sustainability and environmental consciousness.

3. **Convenience and Time-Saving:** Busy lifestyles have fueled the demand for meal kit delivery services, as they provide pre-portioned ingredients and easy-to-follow recipes, eliminating the need for meal planning, grocery shopping, and food preparation.

4. **Healthy Eating and Dietary Preferences:** Many consumers are prioritizing health-conscious eating, and meal kit delivery services respond by offering options that emphasize fresh and high-quality ingredients. They cater to various dietary preferences and restrictions, such as vegetarian, vegan, gluten-free, and keto diets.

5. **Reduced Food Waste:** Meal kits provide exact ingredient portions required for each recipe, reducing food waste that often occurs with traditional grocery shopping.

6. Cooking Experience and Culinary Exploration: Meal kits offer an opportunity for customers to explore new recipes and cuisines without the hassle of finding rare ingredients. Detailed recipe cards and step-by-step instructions make cooking more accessible.

Segmental Insights:

Offering Insights: In 2022, the "cook & eat" segment led the market, driven by the global demand for healthy food ingredients and the trend of cooking at home.

Service Insights: Single service meal kits accounted for a larger market share in 2022. Millennials and Generation Z form the largest consumer group for these services, often consisting of students and professionals with busy lifestyles focused on maintaining a healthier diet.

Regional Insights:

North America: North America made the largest contribution to the market in 2022. The region has witnessed an increase in the purchase of meal kits as consumers seek healthier and more cost-effective alternatives to restaurant dining. The COVID-19 pandemic further accelerated the demand for meal kits, as consumers perceived them as a safer option for enjoying home-cooked meals.

Asia Pacific: The Asia Pacific region is the fastest-growing market, expected to experience the highest CAGR during the forecasted period. Convenience and freshness are key drivers of demand in this region, particularly among time-poor consumers. China, Japan, and South Korea are among the prominent markets in the Asia Pacific region.

In conclusion, the meal kit delivery services market is experiencing substantial growth driven by consumer preferences for homemade meals, environmental consciousness, convenience, health-conscious choices, and culinary exploration. Challenges related to operating costs, subscription fatigue, environmental concerns, quality control, and competition are present, but the industry continues to evolve to meet changing consumer needs and preferences.

Key Market Players

Blue Apron, LLC

Freshly Inc.

HelloFresh

Sun Basket

Relish Labs LLC (Home Chef)

Gobble

Marley Spoon Inc.

Purple Carrot

Fresh n' Lean

Hungryroot

Report Scope:

In this report, the global meal kit delivery services market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Meal Kit Delivery Services Market, By Offering:

Heat & Eat

Cook & Eat

Meal Kit Delivery Services Market, By Material:

Single

Multiple

Meal Kit Delivery Services Market, By End Use:

Online

Offline

Meal Kit Delivery Services Market, By Sales Channel:

Vegan

Vegetarian

Non-Vegetarian

Meal Kit Delivery Services Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Meal Kit Delivery Services Market.

Available Customizations:

Global Meal Kit Delivery Services Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Medicated Shampoo Market By Product Type (Dandruff & Seborrheic Dermatitis, Psoriasis, and Others), By Sales C...

Detailed analysis and profiling of additional market players (up to five).

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