

Asia Pacific Chicken Extract Market Forecast to 2030 - Regional Analysis - by Product Type (Chicken Powder, Broth and Stock, and Chicken Paste), Category (Organic and Conventional), and Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Online Retail, and Others)

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Abstracts

The Asia Pacific chicken extract market was valued at US\$ 845.28 million in 2022 and is expected to reach US\$ 1,245.30 million by 2030; it is estimated to record a CAGR of 5.0% from 2022 to 2030.

Strategic Initiatives by Key Market Players Drive Asia Pacific Chicken Extract Market

Chicken extract manufacturers are taking several strategic initiatives such as new product launches, production capacity scaleup, mergers and acquisitions, and collaborations to satisfy growing consumer demand and strengthen their foothold in the market. For instance, in March 2023, Z Natural Foods announced the launch of a new instant bone broth soup base powder. The launch was aimed to cater to the growing demand for protein-rich food products. In addition, the demand for organic products has surged owing to an increase in consumer interest in healthy food products. This has encouraged manufacturers to introduce healthy food products. For instance, in April 2023, Borough Broth Company, in partnership with Planet Organic, announced the launch of four products-Organic Chicken Bone Broth, Organic Chicken and Ginger Bone Broth, Organic Super Greens Soups, and Organic Butternut and Coconut Soup. The launch was aimed to cater to the increasing consumer demand for healthy and sustainable food. Thus, strategic initiatives by key market players boost the Asia Pacific chicken extract market growth.

Asia Pacific Chicken Extract Market Overview

In Asia Pacific, the market for chicken extracts is witnessing significant growth due to the cultural significance of poultry-based dishes across many Asian cuisines. Chicken is a staple protein source in various Asian culinary traditions, and chicken extracts are added to a wide range of Asian dishes to impart rich and authentic flavors.

Moreover, the rising disposable income and urbanization in many Asia Pacific countries have led to changes in consumer lifestyles. Urban dwellers often seek convenience in their cooking without compromising on taste. Chicken extracts offer an easy way to elevate the flavor of dishes, saving time in the kitchen and catering to the fast-paced urban lifestyle.

The increasing trend of snacking in Asia Pacific nations has also contributed to the surge in chicken extract sales. Chicken extracts are versatile ingredients used in snacks, such as soups, broths, etc., which are popular among consumers in the region. This versatility makes them valuable in developing new and exciting snack options, further driving their market growth.

Asia Pacific Chicken Extract Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Chicken Extract Market Segmentation

The Asia Pacific chicken extract market is segmented based on product type, category, distribution channel, and country.

Based on product type, the Asia Pacific chicken extract market is segmented into chicken powder, broth and stock, and chicken paste. The broth and stock segment held the largest share in 2022.

In terms of category, the Asia Pacific chicken extract market is bifurcated into organic and conventional. The conventional segment held a larger share in 2022.

By distribution channel, the Asia Pacific chicken extract market is segmented into supermarkets and hypermarkets, convenience stores, online retail, and others. The supermarkets and hypermarkets segment held the largest share in 2022.

Based on country, the Asia Pacific chicken extract market is categorized into Australia,

China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific chicken extract market in 2022.

Campbell Soup Co, The Kraft Heinz Co, Ajinomoto Philippines Corp, Lee Kum Kee Co Ltd, Nutra Organics Pty Ltd, Unilever Plc, and Hormel Foods Corp are some of the leading companies operating in the Asia Pacific chicken extract market.

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