

Canned Tuna Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Type (Albacore, Yellowfin, Skipjack, and Others), Category (Tuna in Water, Tuna in Oil, and Others), Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Online Retail, and Others), and Geography

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Abstracts

The canned tuna market was valued at US\$ 12.98 billion in 2023 and is expected to reach US\$ 17.20 billion by 2031; it is estimated to record a CAGR of 3.6% during 2023–2031.

Canned tuna is a processed tuna that can be directly used in various recipes from salads to sandwiches, cutlets to spring rolls, and noodles to pasta. The upsurging number of health-conscious consumers seeking convenient protein sources and rising dependency on ready-to-cook and ready-to-eat food products has propelled the growth of the canned tuna market. In addition, changing dietary preferences owing to the rising awareness regarding nutritious health benefits of tuna drives the market growth.

Further, strategic initiatives such as product launch and development, mergers, acquisitions, and collaborations by key market players have contributed to the canned tuna market growth. In March 2021, Thai Union's SEALECT Tuna brand announced the launch of a limited-edition series of canned tuna with a packaging design featuring Doraemon. The launch was aimed to attract consumers with the release of The Movie - Standby Me Doraemon 2.

Major factors contributing to the growing canned tuna market size are health benefits associated with canned tuna and convenience and shelf stability. Canned tuna is an excellent source of high protein for building and repairing tissues, muscles, and organs. Protein content helps maintain a feeling of fullness, making canned tuna a satisfying and filling option for consumers seeking to manage their weight or build muscle mass.

Based on type, the market is segmented into albacore, yellowfin, skipjack, and others. The albacore segment holds the largest market share. Albacore tuna/longfin tuna is found in tropical waters across the world. The canned albacore tuna is mostly labeled as “white meat tuna” due to its mild flavor and white flesh. Consumers, especially in France, the US, and Spain prefer albacore canned tuna due to its low-fat and high protein content with a mild flavor. Albacore meat is a versatile ingredient used in various dishes such as pastas and salads; it is also used as a substitute for chicken. Albacore tuna species is rich in omega-3 acids, proteins, minerals, and essential vitamins. This species is low in fat and mercury. Thus, the preference for canned albacore tuna is high among price-sensitive and health-conscious consumers. These factors drive the canned tuna market growth for the albacore segment.

In 2023, North America held a significant share in the canned tuna market. The demand for canned tuna is significant in North America due to several growth drivers related to market dynamics and consumer preferences. The convenience factor significantly drives the demand for canned tuna in the region. With busy lifestyles and increasing time constraints, consumers in the region seek convenient and easy-to-prepare meal options that require minimal effort. Canned tuna fits this need perfectly, offering a quick and versatile protein source for various recipes such as sandwiches, salads, and pastas. A four-ounce serving of white tuna contains 26.77 grams of protein, 145 calories, and 3.37 grams of fat. It does not contain fiber, carbohydrates, and sugar. Also, its long shelf life and portability make it an ideal pantry staple for households looking for convenient meal solutions, contributing to the canned tuna market forecast growth in North America.

StarKist Co; Bumble Bee Foods, LLC.; Chicken of the Sea; Wild Planet Foods; Genova; Conservas Ortiz S.A.; Century Pacific Food Inc; American Tuna Inc; Sustainable Seas and Pastene Co. are among the prominent players profiled in the canned tuna market report. In addition, several other players have been studied and analyzed during the study to get a holistic view of the market and its ecosystem. The canned tuna market study also includes company positioning and concentration to evaluate the performance of competitors/players operating in the market.

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The overall global canned tuna market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. Participants in this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders specializing in the canned tuna market.

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