

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.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Market Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. CANNED TUNA MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Porter's Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Competitive Rivalry
 - 4.2.5 Threat of Substitutes
- 4.3 Ecosystem Analysis
 - 4.3.1 List of Vendors in the Value Chain

5. CANNED TUNA MARKET – KEY MARKET DYNAMICS

- 5.1 Canned Tuna Market – Key Market Dynamics
- 5.2 Market Drivers
 - 5.2.1 Health Benefits Associated with Canned Tuna
 - 5.2.2 Convenience and Shelf Stability
- 5.3 Market Restraints
 - 5.3.1 Increased Inclination Toward Plant-Based Food
- 5.4 Market Opportunities

- 5.4.1 Expansion of E-Commerce and Direct to Consumer Sales
- 5.5 Future Trends
 - 5.5.1 Rising Demand for Tuna with Flavors
- 5.6 Impact of Drivers and Restraints:

6. CANNED TUNA MARKET – GLOBAL MARKET ANALYSIS

- 6.1 Canned Tuna Market Revenue (US\$ Million), 2020–2031
- 6.2 Canned Tuna Market Forecast Analysis

7. CANNED TUNA MARKET ANALYSIS – BY TYPE

- 7.1 Albacore
 - 7.1.1 Overview
 - 7.1.2 Albacore: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.2 Yellowfin
 - 7.2.1 Overview
 - 7.2.2 Yellowfin: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.3 Skipjack
 - 7.3.1 Overview
 - 7.3.2 Skipjack: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.4 Others
 - 7.4.1 Overview
 - 7.4.2 Others: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

8. CANNED TUNA MARKET ANALYSIS – BY CATEGORY

- 8.1 Tuna in Water
 - 8.1.1 Overview
 - 8.1.2 Tuna in Water: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
- 8.2 Tuna in Oil
 - 8.2.1 Overview
 - 8.2.2 Tuna in Oil: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
- 8.3 Others
 - 8.3.1 Overview
 - 8.3.2 Others: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

9. CANNED TUNA MARKET ANALYSIS – BY DISTRIBUTION CHANNEL

9.1 Supermarkets and Hypermarkets

9.1.1 Overview

9.1.2 Supermarkets and Hypermarkets: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

9.2 Convenience Stores

9.2.1 Overview

9.2.2 Convenience Stores: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

9.3 Online Retail

9.3.1 Overview

9.3.2 Online Retail: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

9.4 Others

9.4.1 Overview

9.4.2 Others: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10. CANNED TUNA MARKET – GEOGRAPHICAL ANALYSIS

10.1 Overview

10.2 North America

10.2.1 North America Canned Tuna Market Overview

10.2.2 North America: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.2.3 North America: Canned Tuna Market Breakdown, by Type

10.2.3.1 North America: Canned Tuna Market – Revenue and Forecast Analysis – by Type

10.2.4 North America: Canned Tuna Market Breakdown, by Category

10.2.4.1 North America: Canned Tuna Market – Revenue and Forecast Analysis – by Category

10.2.5 North America: Canned Tuna Market Breakdown, by Distribution Channel

10.2.5.1 North America: Canned Tuna Market – Revenue and Forecast Analysis – by Distribution Channel

10.2.6 North America: Canned Tuna Market – Revenue and Forecast Analysis – by Country

10.2.6.1 North America: Canned Tuna Market – Revenue and Forecast Analysis – by Country

10.2.6.2 United States: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

- 10.2.6.2.1 United States: Canned Tuna Market Breakdown, by Type
- 10.2.6.2.2 United States: Canned Tuna Market Breakdown, by Category
- 10.2.6.2.3 United States: Canned Tuna Market Breakdown, by Distribution Channel
- 10.2.6.3 Canada: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.2.6.3.1 Canada: Canned Tuna Market Breakdown, by Type
 - 10.2.6.3.2 Canada: Canned Tuna Market Breakdown, by Category
 - 10.2.6.3.3 Canada: Canned Tuna Market Breakdown, by Distribution Channel
- 10.2.6.4 Mexico: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.2.6.4.1 Mexico: Canned Tuna Market Breakdown, by Type
 - 10.2.6.4.2 Mexico: Canned Tuna Market Breakdown, by Category
 - 10.2.6.4.3 Mexico: Canned Tuna Market Breakdown, by Distribution Channel
- 10.3 Europe
 - 10.3.1 Europe Canned Tuna Market Overview
 - 10.3.2 Europe: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.3.3 Europe: Canned Tuna Market Breakdown, by Type
 - 10.3.3.1 Europe: Canned Tuna Market – Revenue and Forecast Analysis – by Type
 - 10.3.4 Europe: Canned Tuna Market Breakdown, by Category
 - 10.3.4.1 Europe: Canned Tuna Market – Revenue and Forecast Analysis – by Category
 - 10.3.5 Europe: Canned Tuna Market Breakdown, by Distribution Channel
 - 10.3.5.1 Europe: Canned Tuna Market – Revenue and Forecast Analysis – by Distribution Channel
 - 10.3.6 Europe: Canned Tuna Market – Revenue and Forecast Analysis – by Country
 - 10.3.6.1 Europe: Canned Tuna Market – Revenue and Forecast Analysis – by Country
 - 10.3.6.2 Germany: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.3.6.2.1 Germany: Canned Tuna Market Breakdown, by Type
 - 10.3.6.2.2 Germany: Canned Tuna Market Breakdown, by Category
 - 10.3.6.2.3 Germany: Canned Tuna Market Breakdown, by Distribution Channel
 - 10.3.6.3 France: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.3.6.3.1 France: Canned Tuna Market Breakdown, by Type
 - 10.3.6.3.2 France: Canned Tuna Market Breakdown, by Category
 - 10.3.6.3.3 France: Canned Tuna Market Breakdown, by Distribution Channel
 - 10.3.6.4 Italy: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.3.6.4.1 Italy: Canned Tuna Market Breakdown, by Type
 - 10.3.6.4.2 Italy: Canned Tuna Market Breakdown, by Category
 - 10.3.6.4.3 Italy: Canned Tuna Market Breakdown, by Distribution Channel

10.3.6.5 United Kingdom: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

- 10.3.6.5.1 United Kingdom: Canned Tuna Market Breakdown, by Type
- 10.3.6.5.2 United Kingdom: Canned Tuna Market Breakdown, by Category
- 10.3.6.5.3 United Kingdom: Canned Tuna Market Breakdown, by Distribution

Channel

10.3.6.6 Spain: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

- 10.3.6.6.1 Spain: Canned Tuna Market Breakdown, by Type
- 10.3.6.6.2 Spain: Canned Tuna Market Breakdown, by Category
- 10.3.6.6.3 Spain: Canned Tuna Market Breakdown, by Distribution Channel

10.3.6.7 Rest of Europe: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

- 10.3.6.7.1 Rest of Europe: Canned Tuna Market Breakdown, by Type
- 10.3.6.7.2 Rest of Europe: Canned Tuna Market Breakdown, by Category
- 10.3.6.7.3 Rest of Europe: Canned Tuna Market Breakdown, by Distribution

Channel

10.4 Asia Pacific

10.4.1 Asia Pacific Canned Tuna Market Overview

10.4.2 Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.4.3 Asia Pacific: Canned Tuna Market Breakdown, by Type

10.4.3.1 Asia Pacific: Canned Tuna Market – Revenue and Forecast Analysis – by Type

10.4.4 Asia Pacific: Canned Tuna Market Breakdown, by Category

10.4.4.1 Asia Pacific: Canned Tuna Market – Revenue and Forecast Analysis – by Category

10.4.5 Asia Pacific: Canned Tuna Market Breakdown, by Distribution Channel

10.4.5.1 Asia Pacific: Canned Tuna Market – Revenue and Forecast Analysis – by Distribution Channel

10.4.6 Asia Pacific: Canned Tuna Market – Revenue and Forecast Analysis – by Country

10.4.6.1 Asia Pacific: Canned Tuna Market – Revenue and Forecast Analysis – by Country

10.4.6.2 China: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.4.6.2.1 China: Canned Tuna Market Breakdown, by Type

10.4.6.2.2 China: Canned Tuna Market Breakdown, by Category

10.4.6.2.3 China: Canned Tuna Market Breakdown, by Distribution Channel

10.4.6.3 Japan: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.4.6.3.1 Japan: Canned Tuna Market Breakdown, by Type

- 10.4.6.3.2 Japan: Canned Tuna Market Breakdown, by Category
- 10.4.6.3.3 Japan: Canned Tuna Market Breakdown, by Distribution Channel
- 10.4.6.4 India: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.4.6.4.1 India: Canned Tuna Market Breakdown, by Type
 - 10.4.6.4.2 India: Canned Tuna Market Breakdown, by Category
 - 10.4.6.4.3 India: Canned Tuna Market Breakdown, by Distribution Channel
- 10.4.6.5 Australia: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.4.6.5.1 Australia: Canned Tuna Market Breakdown, by Type
 - 10.4.6.5.2 Australia: Canned Tuna Market Breakdown, by Category
 - 10.4.6.5.3 Australia: Canned Tuna Market Breakdown, by Distribution Channel
- 10.4.6.6 South Korea: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.4.6.6.1 South Korea: Canned Tuna Market Breakdown, by Type
 - 10.4.6.6.2 South Korea: Canned Tuna Market Breakdown, by Category
 - 10.4.6.6.3 South Korea: Canned Tuna Market Breakdown, by Distribution Channel
- 10.4.6.7 Rest of Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.4.6.7.1 Rest of Asia Pacific: Canned Tuna Market Breakdown, by Type
 - 10.4.6.7.2 Rest of Asia Pacific: Canned Tuna Market Breakdown, by Category
 - 10.4.6.7.3 Rest of Asia Pacific: Canned Tuna Market Breakdown, by Distribution Channel
- 10.5 Middle East and Africa
 - 10.5.1 Middle East and Africa Canned Tuna Market Overview
 - 10.5.2 Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)
 - 10.5.3 Middle East and Africa: Canned Tuna Market Breakdown, by Type
 - 10.5.3.1 Middle East and Africa: Canned Tuna Market – Revenue and Forecast Analysis – by Type
 - 10.5.4 Middle East and Africa: Canned Tuna Market Breakdown, by Category
 - 10.5.4.1 Middle East and Africa: Canned Tuna Market – Revenue and Forecast Analysis – by Category
 - 10.5.5 Middle East and Africa: Canned Tuna Market Breakdown, by Distribution Channel
 - 10.5.5.1 Middle East and Africa: Canned Tuna Market – Revenue and Forecast Analysis – by Distribution Channel
 - 10.5.6 Middle East and Africa: Canned Tuna Market – Revenue and Forecast Analysis – by Country
 - 10.5.6.1 Middle East and Africa: Canned Tuna Market – Revenue and Forecast

Analysis – by Country

10.5.6.2 South Africa: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.5.6.2.1 South Africa: Canned Tuna Market Breakdown, by Type

10.5.6.2.2 South Africa: Canned Tuna Market Breakdown, by Category

10.5.6.2.3 South Africa: Canned Tuna Market Breakdown, by Distribution Channel

10.5.6.3 Saudi Arabia: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.5.6.3.1 Saudi Arabia: Canned Tuna Market Breakdown, by Type

10.5.6.3.2 Saudi Arabia: Canned Tuna Market Breakdown, by Category

10.5.6.3.3 Saudi Arabia: Canned Tuna Market Breakdown, by Distribution Channel

10.5.6.4 United Arab Emirates: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.5.6.4.1 United Arab Emirates: Canned Tuna Market Breakdown, by Type

10.5.6.4.2 United Arab Emirates: Canned Tuna Market Breakdown, by Category

10.5.6.4.3 United Arab Emirates: Canned Tuna Market Breakdown, by Distribution Channel

10.5.6.5 Rest of Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.5.6.5.1 Rest of Middle East and Africa: Canned Tuna Market Breakdown, by Type

10.5.6.5.2 Rest of Middle East and Africa: Canned Tuna Market Breakdown, by Category

10.5.6.5.3 Rest of Middle East and Africa: Canned Tuna Market Breakdown, by Distribution Channel

10.6 South and Central America

10.6.1 South and Central America Canned Tuna Market Overview

10.6.2 South and Central America: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.6.3 South and Central America: Canned Tuna Market Breakdown, by Type

10.6.3.1 South and Central America: Canned Tuna Market – Revenue and Forecast Analysis – by Type

10.6.4 South and Central America: Canned Tuna Market Breakdown, by Category

10.6.4.1 South and Central America: Canned Tuna Market – Revenue and Forecast Analysis – by Category

10.6.5 South and Central America: Canned Tuna Market Breakdown, by Distribution Channel

10.6.5.1 South and Central America: Canned Tuna Market – Revenue and Forecast Analysis – by Distribution Channel

10.6.6 South and Central America: Canned Tuna Market – Revenue and Forecast Analysis – by Country

10.6.6.1 South and Central America: Canned Tuna Market – Revenue and Forecast Analysis – by Country

10.6.6.2 Brazil: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.6.6.2.1 Brazil: Canned Tuna Market Breakdown, by Type

10.6.6.2.2 Brazil: Canned Tuna Market Breakdown, by Category

10.6.6.2.3 Brazil: Canned Tuna Market Breakdown, by Distribution Channel

10.6.6.3 Argentina: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.6.6.3.1 Argentina: Canned Tuna Market Breakdown, by Type

10.6.6.3.2 Argentina: Canned Tuna Market Breakdown, by Category

10.6.6.3.3 Argentina: Canned Tuna Market Breakdown, by Distribution Channel

10.6.6.4 Rest of South and Central America: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

10.6.6.4.1 Rest of South and Central America: Canned Tuna Market Breakdown, by Type

10.6.6.4.2 Rest of South and Central America: Canned Tuna Market Breakdown, by Category

10.6.6.4.3 Rest of South and Central America: Canned Tuna Market Breakdown, by Distribution Channel

11. COMPETITIVE LANDSCAPE

11.1 Heat Map Analysis

11.2 Company Positioning & Concentration

12. COMPANY PROFILES

12.1 StarKist Co

12.1.1 Key Facts

12.1.2 Business Description

12.1.3 Products and Services

12.1.4 Financial Overview

12.1.5 SWOT Analysis

12.1.6 Key Developments

12.2 Bumble Bee Foods, LLC.

12.2.1 Key Facts

12.2.2 Business Description

- 12.2.3 Products and Services
- 12.2.4 Financial Overview
- 12.2.5 SWOT Analysis
- 12.2.6 Key Developments
- 12.3 Chicken of the Sea
 - 12.3.1 Key Facts
 - 12.3.2 Business Description
 - 12.3.3 Products and Services
 - 12.3.4 Financial Overview
 - 12.3.5 SWOT Analysis
 - 12.3.6 Key Developments
- 12.4 Wild Planet Foods
 - 12.4.1 Key Facts
 - 12.4.2 Business Description
 - 12.4.3 Products and Services
 - 12.4.4 Financial Overview
 - 12.4.5 SWOT Analysis
 - 12.4.6 Key Developments
- 12.5 Genova
 - 12.5.1 Key Facts
 - 12.5.2 Business Description
 - 12.5.3 Products and Services
 - 12.5.4 Financial Overview
 - 12.5.5 SWOT Analysis
 - 12.5.6 Key Developments
- 12.6 Conservas Ortiz S.A.
 - 12.6.1 Key Facts
 - 12.6.2 Business Description
 - 12.6.3 Products and Services
 - 12.6.4 Financial Overview
 - 12.6.5 SWOT Analysis
 - 12.6.6 Key Developments
- 12.7 Century Pacific Food Inc
 - 12.7.1 Key Facts
 - 12.7.2 Business Description
 - 12.7.3 Products and Services
 - 12.7.4 Financial Overview
 - 12.7.5 SWOT Analysis
 - 12.7.6 Key Developments

12.8 American Tuna Inc

12.8.1 Key Facts

12.8.2 Business Description

12.8.3 Products and Services

12.8.4 Financial Overview

12.8.5 SWOT Analysis

12.8.6 Key Developments

12.9 Sustainable Seas

12.9.1 Key Facts

12.9.2 Business Description

12.9.3 Products and Services

12.9.4 Financial Overview

12.9.5 SWOT Analysis

12.9.6 Key Developments

12.10 Pastene Co.

12.10.1 Key Facts

12.10.2 Business Description

12.10.3 Products and Services

12.10.4 Financial Overview

12.10.5 SWOT Analysis

12.10.6 Key Developments

13. APPENDIX

13.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Canned Tuna Market Segmentation

Table 2. List of Vendors

Table 3. Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Table 4. Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million) – by Type

Table 5. Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million) – by Category

Table 6. Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million) – by Distribution Channel

Table 7. North America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 8. North America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 9. North America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 10. North America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Country

Table 11. United States: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 12. United States: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 13. United States: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 14. Canada: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 15. Canada: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 16. Canada: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 17. Mexico: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 18. Mexico: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 19. Mexico: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 20. Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) –

by Type

Table 21. Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 22. Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 23. Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Country

Table 24. Germany: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 25. Germany: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 26. Germany: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 27. France: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 28. France: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 29. France: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 30. Italy: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 31. Italy: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 32. Italy: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 33. United Kingdom: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 34. United Kingdom: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 35. United Kingdom: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 36. Spain: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 37. Spain: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 38. Spain: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 39. Rest of Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 40. Rest of Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 41. Rest of Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 42. Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 43. Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 44. Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 45. Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Country

Table 46. China: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 47. China: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 48. China: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 49. Japan: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 50. Japan: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 51. Japan: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 52. India: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 53. India: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 54. India: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 55. Australia: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 56. Australia: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 57. Australia: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 58. South Korea: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 59. South Korea: Canned Tuna Market – Revenue and Forecast to 2031(US\$

Million) – by Category

Table 60. South Korea: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 61. Rest of Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 62. Rest of Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 63. Rest of Asia Pacific: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 64. Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 65. Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 66. Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 67. Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Country

Table 68. South Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 69. South Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 70. South Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 71. Saudi Arabia: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 72. Saudi Arabia: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 73. Saudi Arabia: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 74. United Arab Emirates: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 75. United Arab Emirates: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 76. United Arab Emirates: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 77. Rest of Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 78. Rest of Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 79. Rest of Middle East and Africa: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 80. South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 81. South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 82. South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 83. South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Country

Table 84. Brazil: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 85. Brazil: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 86. Brazil: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 87. Argentina: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 88. Argentina: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 89. Argentina: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 90. Rest of South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Type

Table 91. Rest of South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Category

Table 92. Rest of South and Central America: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million) – by Distribution Channel

Table 93. Heat Map Analysis

List Of Figures

LIST OF FIGURES

Figure 1. Canned Tuna Market Segmentation, by Geography

Figure 2. Porter's Analysis

Figure 3. Ecosystem: Global Canned Tuna Market

Figure 4. Impact Analysis of Drivers and Restraints

Figure 5. Canned Tuna Market Revenue (US\$ Million), 2020–2031

Figure 6. Canned Tuna Market Share (%) – by Type (2023 and 2031)

Figure 7. Albacore: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 8. Yellowfin: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 9. Skipjack: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 10. Others: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 11. Canned Tuna Market Share (%) – by Category (2023 and 2031)

Figure 12. Tuna in Water: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 13. Tuna in Oil: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 14. Others: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 15. Canned Tuna Market Share (%) – by Distribution Channel (2023 and 2031)

Figure 16. Supermarkets and Hypermarkets: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 17. Convenience Stores: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 18. Online Retail: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 19. Others: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 20. Canned Tuna Market Breakdown by Region, 2023 and 2031 (US\$ Million)

Figure 21. North America: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Figure 22. North America: Canned Tuna Market Breakdown, by Type (2023 and 2031)

Figure 23. North America: Canned Tuna Market Breakdown, by Category (2023 and 2031)

Figure 24. North America: Canned Tuna Market Breakdown, by Distribution Channel (2023 and 2031)

Figure 25. North America: Canned Tuna Market Breakdown, by Key Countries, 2023 and 2031 (%)

Figure 26. United States: Canned Tuna Market – Revenue and Forecast to 2031 (US\$ Million)

Million)

Figure 27. Canada: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million)

Figure 28. Mexico: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million)

Figure 29. Europe: Canned Tuna Market – Revenue and Forecast to 2031(US\$ Million)

Figure 30. Europe: Canned Tuna Market Breakdown, by Type (2023 and 2031)

Figure 31. Europe: Canned Tuna Market Breakdown, by Category (2023 and 2031)

Figure 32. Europe: Canned Tuna Market Breakdown, by Distribution Channel (2023 and 2031)

Figure 33. Europe: Canned Tuna Market Breakdown, by Key Countries, 2023 and 2031 (%)

Figure 34. Germany: Canned Tuna Marke

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