

Frozen Entree Market Forecast to 2030 - Global Analysis by Type [Meat-Based Entrées and Plant-Based Entrées (Plant-Based Meat Entrées, Sweet Potato Entrées, Vegetable Entrées, and Others)], Category (Organic and Conventional), Distribution Channel (Supermarkets & Hypermarkets, Convenience Stores, Online Retail, and Others), and Geography

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Abstracts

The frozen entree market size was valued at US\$ 39.92 billion in 2022 and is projected to reach US\$ 57.05 billion by 2030; it is expected to register a CAGR of 4.6% from 2022 to 2030.

Frozen entrees are pre-packed meals that consist of various ingredients such as vegetables, meat, rice, lentils, quinoa, pasta, noodles, and sauces and dressings. Frozen entrees act like a complete meal as they are a good source of carbohydrates, proteins, fibers, vitamins & minerals. The sauces and dressings add flavor to the meals making them appealing and flavorful. The frozen entrées are prepared at the manufacturing plant and are further processed to freeze. The frozen entrée is then packed and stored at -18°C . Manufacturers are required to maintain the cold storage for a longer shelf life of these frozen entrées. Moreover, they are also using innovative packaging to attract new customers and boost their product sales.

Veganism has recently gained significant traction. Consumers are increasingly inclined toward vegan food choices products as they perceive them to be healthier than conventional products. Increasing awareness regarding animal protection and environmental sustainability is also adding to the popularity of these food products. The proliferation of the veganism wave worldwide is highly influencing innovations in the

frozen entr?e market. According to data published by Veganuary, a nonprofit organization encouraging people to go vegan for the entire month of January, ~5.8 million people signed up for the “Veganuary Campaign” in 2021. In 2020, Lazy Vegan, a Dutch start-up, unveiled gluten-free and soy-free Thai Green Curry—its latest frozen ready meal. It also introduced vegan frozen meals with plant-based chicken and foods to establish a strong presence in Europe. Similarly, in September 2021, China’s HEROTEIN launched 16 ready-to-eat plant-based meat meals, including various types of chicken and beef products. The entire range is fully plant-based and will be distributed across China. Thus, the growing inclination toward plant-based food and the increasing adoption of veganism is expected to offer lucrative opportunities to the frozen entr?e market during the forecast period.

Based on distribution channel, the frozen entr?e market is segmented into supermarkets & hypermarkets, convenience stores, online retail, and others. The supermarkets & hypermarkets segment accounted for the largest share of the frozen entree market in 2022, and the online retail segment is expected to register the highest CAGR during the forecast period. Supermarkets & hypermarkets are large retail establishments that offer a wide range of products, such as groceries, food and beverages, and other household goods. Products from various brands are available at reasonable prices in these stores, allowing consumers to shop and find the right product quickly. Supermarkets & hypermarkets provide an array of frozen entree brands to cater to the consumers' demand. In such stores, products are properly arranged on shelves so that customers can access them easily. They also have modern storage facilities to ensure ideal storage conditions for frozen foods products. In addition, these stores offer attractive discounts, multiple payment options, and a pleasant customer experience. Further, supermarkets & hypermarkets focus on maximizing product sales to increase their profit. Manufacturers of frozen entr?e usually prefer to sell their products through supermarkets & hypermarkets owing to heavy customer footfall in such stores.

Geographically, the frozen entree market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2022, Europe held the largest share of the frozen entree market, and Asia Pacific is estimated to register the highest CAGR over the forecast period. Over the past decade, consumers have been seeking products with transparent and easily understandable ingredient lists, leading to a trend of clean-label frozen entr?es with minimal additives and preservatives. According to the biannual FMCG Demand Signals report, since the COVID-19 pandemic, private-labeled products have gained strong momentum in Europe, in which Spain accounted for the highest penetration of clean-labeled products (47%), Germany (41%), and the UK (37%). Thus, the growing penetration of clean-

labeled products, including frozen entrées, is projected to offer new opportunities to the Europe frozen entrée market during the forecast period. The frozen entrée market in Europe is projected to witness significant growth in the coming years due to the presence of prominent players, such as Nestle S.A. and Boudouelle Group. These companies offer a broad array of frozen entrées, including frozen plant-based and meat-based frozen entrées.

Lamb Weston Holdings Inc, J.R. Simplot Company, Handy Food Innovation Ltd, Dr. Praeger's Sensible Foods LLC, B&G Foods Inc, and Conagra Brands Inc are among the key players operating in the frozen entree market. These companies offer a wide range of products for the sweet potato hash brown and tater shots market. The huge presence of these companies across the globe is likely to provide them a growth opportunity to serve a large customer base and increase the market share. These market players are highly focused on developing innovative products to serve their customers better.

The overall frozen entree market size has been derived using 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. The participants of this process include industry experts such as VPs; business development managers; market intelligence managers; national sales managers; and external consultants, including valuation experts, research analysts, and key opinion leaders, specializing in the frozen entree market.

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