

European Food Industry

Market Scenario

and Competitive Landscape

A CURA DI

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Context

The data available about European consumer food industry, reported in **Chapter 1**, are limited to Bakery, Frozen Foods, Extruded Snacks, Meat Products, Industrial Hemp and Fruit Fillings, and consequently could not be considered exhaustive. Moreover, the relevant data provided on one specific market are not always directly comparable with the others (i.e. cause different timelines, or market segmentations). We include in Chapter 1 all data available on food and beverage ingredients, also. Anyway, the analysis highlights some interesting emerging trends, with particular reference to **frozen foods global market**, as reported in detail in **Chapter 2**.

1 European Food Industry Trends

1.1 Consumer Products

In the European consumer products field, **frozen food market**¹ is expected to reach the highest value of USD 103,46 billion in 2027, followed by **extruded snacks** and **meat products**. However, the market with the highest growth rate in the period 2022 – 2027 is expected to be **Industrial Hemp**. The growth of this market can be attributed to the growing food & beverage applications of hemp, due to its rising social acceptance, and to the investments made by major industrial hemp manufacturers to introduce medical cannabis products.

Table 1. European Consumer Products Market in the Period 2022 - 2027

Market	Market Size 2022 (USD Billion)	Market Size 2027 (USD Billion)	Growth Rate 2022 – 2027 (%)
Frozen Foods	86,53	103,46	4,8
Extruded Snacks	16,23	19,36	3,6
Meat Products	6,97	11,24	10,2
Industrial Hemp	1,37	5,02	29,6
Fruit Fillings	0,94	1,13	3,89

The data on the **global bakery market**, segmented in Bakery Premixes, Frozen Bakery Products and Bakery Processing Equipment are reported separately in Table 2.

Table 2. Global Bakery Market

<i>Bakery Premixes</i>	Market Size 2023 (USD Billion)	Market CAGR (2023 – 2028)	Largest Region	Fastest Growing Application
	0,41	6%	Europe	Bakery Products
<i>Frozen Bakery Products</i>	Market Size 2021 (USD Billion)	Market CAGR (2021 – 2026)	Largest Region	Fastest Growing Type
	22,25	5,8%	Europe	Cakes and Pastries
<i>Bakery Processing Equipment</i>	Market Size 2021 (USD Billion)	Market CAGR (2021 – 2026)	Largest Region	Fastest Growing Application
	11,54	5,1%	Europe	Pizza Crust

¹ Described in Chapter 2.

1.2 Food and Beverage Ingredients

In the **European food & beverage ingredients** field, **bulk food ingredients market** is expected to reach the highest value of USD 146,7 billion in 2027, followed by **fats & oils** and **fruit & vegetable ingredient markets**. However, the market with the highest growth rate in the period 2022 – 2027 is expected to be **Antifreeze Proteins** market, followed by **Insect Protein** and **Cannabis market**. Ice structuring proteins, also known as **antifreeze proteins**, are substances that bind to ice and prevent the growth of ice crystals. These materials are found in polar fish, but have also been isolated from insects and plants. They are commonly used in various industries, such as cosmetics, frozen food, and healthcare. The market for antifreeze proteins is expected to grow due to factors such as improved fish production in cooler climates and their use in cryopreservation. **Insect protein** products have gained attention from consumers and allowed companies to expand their consumer base, but the cost and consumer reluctance towards insect-based products may limit growth opportunities. However, as consumer preferences change and acceptance of insects in meals increases among millennials, insect proteins may have potential opportunities in the future.

Table 3. European Food & Beverage Ingredients Market Trends

	Market Size 2022 (USD Bn)	Market Size 2027 (USD Bn)	Growth Rate 2022 – 2027 (%)
Bulk Food Ingredients Market	120,00	146,70	n/a
Fruit & Vegetable Ingredients Market	80,10	100,38	n/a
Fats & Oils Market	62,66	75,06	n/a
Cocoa and Chocolate Market	57,30	70,91	n/a
Nutraceutical Ingredients Market	50,05	64,80	n/a
Cheese Market	39,60	46,09	n/a
Dietary Supplements Market	38,06	52,00	n/a
Functional Food Ingredients Market	31,51	41,44	n/a
Health Ingredients Market	30,40	42,18	6,80
Beverage Packaging Market	28,90	35,46	n/a
Edible Oils Market	28,40	34,66	n/a
Juice Concentrates Market	25,97	32,14	n/a
Protein Ingredients Market	20,37	27,06	n/a
Savory Snack Products Market	19,44	22,86	n/a
Food Additives Market	17,54	22,46	n/a
Food Fortifying Agents Market	15,89	25,11	n/a
Dairy Ingredients Market	14,98	19,87	n/a
Frozen Bakery Products Market	13,03	16,52	n/a
Probiotics Market	12,80	16,40	5,20
Probiotics Food & Cosmetics Market	12,72	16,41	5,20
Non-Meat Ingredients Market	12,52	15,53	n/a
Brewing Ingredients Market	10,53	14,21	n/a
Industrial Alcohol Market	10,23	11,91	n/a
Soybean Food & Beverage Products Market	9,18	11,95	n/a
Starch Derivatives Market	8,00	9,37	n/a
Plant Extracts Market	7,52	12,79	n/a
Dairy Alternatives Market	6,07	10,37	n/a

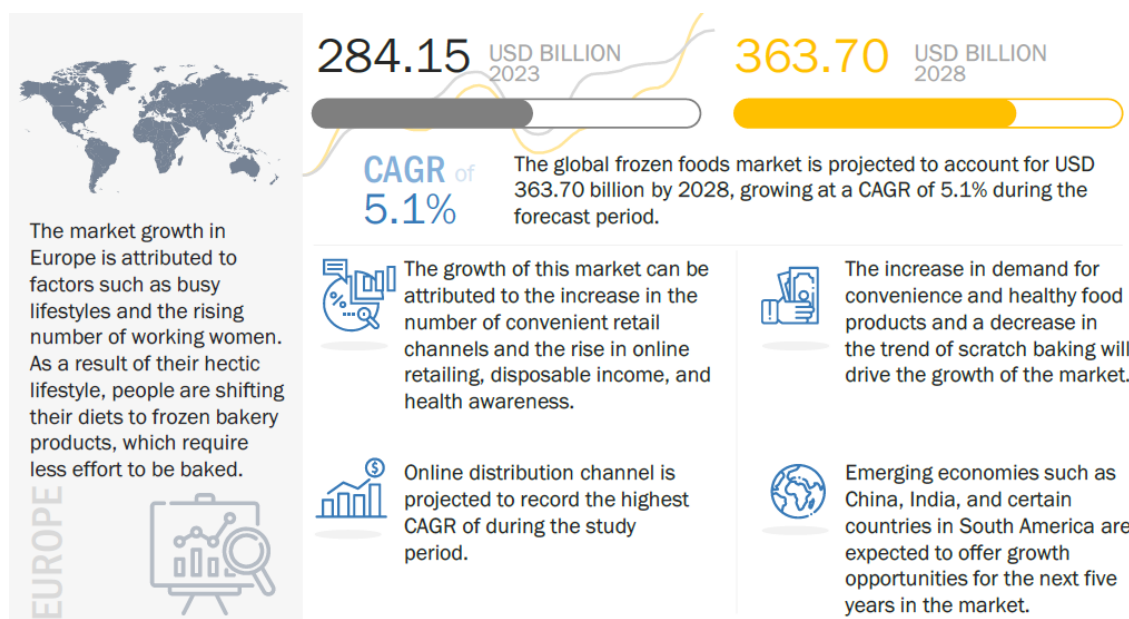
	Market Size 2022 (USD Bn)	Market Size 2027 (USD Bn)	Growth Rate 2022 – 2027 (%)
Baking Ingredients Market	5,67	7,55	n/a
Food Flavors Market	5,33	5,28	n/a
Malt Extracts and Ingredients Market	5,31	6,31	n/a
Spices and Seasonings Market	4,89	6,81	n/a
Food Extrusion Market	2,42	2,81	n/a
Cannabis Market	0,76	3,02	31,90
Antifreeze Proteins Market	n/a	n/a	37,40
Insect Protein Market	n/a	n/a	33,62
Industrial Hemp Market	n/a	n/a	29,60
HMO Market	n/a	n/a	22,10
Lactic Acid and Polylactic Acid Market	n/a	n/a	17,00
Personalized Nutrition Market	n/a	n/a	15,70
Gummy Vitamins Market	n/a	n/a	12,50
Dietary Fibers Market	n/a	n/a	12,30
Pea Protein Market	n/a	n/a	11,80
Dairy Alternatives Market	n/a	n/a	11,50
Prebiotic Ingredients Market	n/a	n/a	11,20
Plant Extracts Market	n/a	n/a	11,20
Essential Oils Market	n/a	n/a	10,50
Organic Yeast Market	n/a	n/a	10,40
Pea Processed Ingredients Market	n/a	n/a	10,20
Almond Ingredients Market	n/a	n/a	10,00
Food Fortifying Agents Market	n/a	n/a	9,58
Yeast Market	n/a	n/a	9,40
Gluten-free Products Market	n/a	n/a	8,70
Bone & Joint Health Supplements Market	n/a	n/a	8,70
Natural Vanillin Market	n/a	n/a	8,67
Sourdough Market	n/a	n/a	8,50
Phytosterols Market	n/a	n/a	8,40
Food Encapsulation Market	n/a	n/a	8,30
Beta-Glucan Market	n/a	n/a	8,10
Marine Collagen Market	n/a	n/a	7,40
Specialty Fats & Oils Market	n/a	n/a	7,30
Dextrose Market	n/a	n/a	7,20
Dietary Supplements Market	n/a	n/a	6,60

2 Consumer Food & Beverage - Frozen Foods Market

Frozen food means any article used for food or drinks for man or other animals a) which is processed, b) which is packaged and preserved by freezing in accordance with good commercial practices, and c) which is intended for sale in the frozen state. Freezing is used to preserve food for a longer duration by inhibiting the growth of microorganisms. Depending on the use and consumption, frozen food products are offered in raw, half-cooked, and ready-to-eat forms.

The **global frozen foods market** is estimated at USD 284.15 billion in 2023 and is projected to reach USD 363.70 billion by 2028, at a Compound Annual Growth Rate (CAGR) of 5.1% during the forecast period (Figure 1). Frozen food products are increasingly becoming an integral part of the daily diet around the world, especially in **European** countries. Busy lifestyles have driven the food manufacturing industry to produce new products that could meet the rising demand from consumers, which, in turn, fuels the overall frozen foods market. In recent years, there has been a prominent growth in the millennial and Gen-Z consumers among the semi-urban and urban people opting for improved awareness, convenience, and acceptance of frozen food, more opportunities to push the market forward. Moreover, the perception of frozen foods as a reliable source of nutrition and freshness has improved, thanks to advanced freezing techniques. The frozen foods market is evolving to meet the demands of health-conscious consumers seeking quick, nutritious, and flavorful meal options, making it a dynamic and expanding sector in the food industry.

Figure 1. Global Frozen Foods Market, in the Period 2023 - 2028

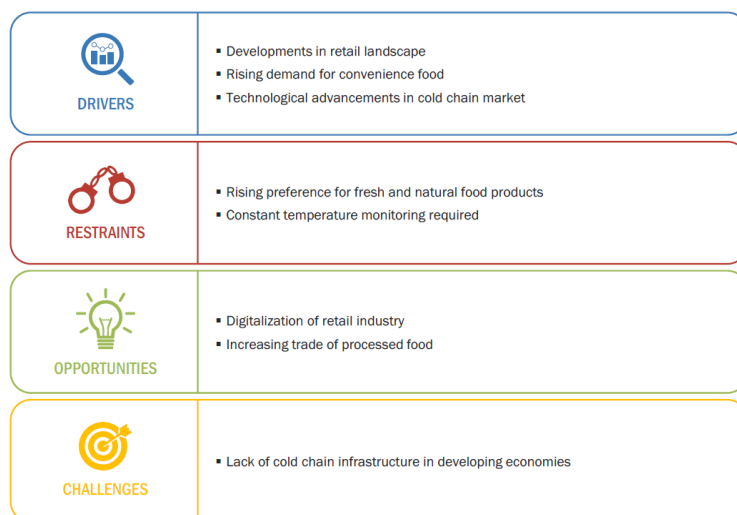


Other trends, such as **packaging** and shelf-life enhancement, present **growth** opportunities for the frozen foods market. As a result, companies in the foods market are investing in technologies to get refrigerated or retarded dough, frozen vegetables and meat, partially cooked food, and fully cooked food to store products for a longer duration. Factors such as developments in the retail landscape and technological advancements in the cold chain are driving the frozen foods market globally. However, the preference for fresh and natural food products and maintaining a constant temperature for the sustainability of frozen food act as **restraining** factors for the market (Figure 2).

Online grocery shopping and new apps (applications) in the retail sector are creating several opportunities for the overall processed foods market, accelerating the frozen foods market. With the growing penetration of the Internet and smartphone usage, retail grocery shopping is emerging as one of the platforms for companies to showcase and sell food products.

Moreover, sustainability considerations are becoming increasingly important in the packaging field. Many companies are exploring eco-friendly packaging options, such as recyclable materials or reduced packaging waste, to align with consumer preferences for environmentally responsible products.

Figure 2. Market Dynamics



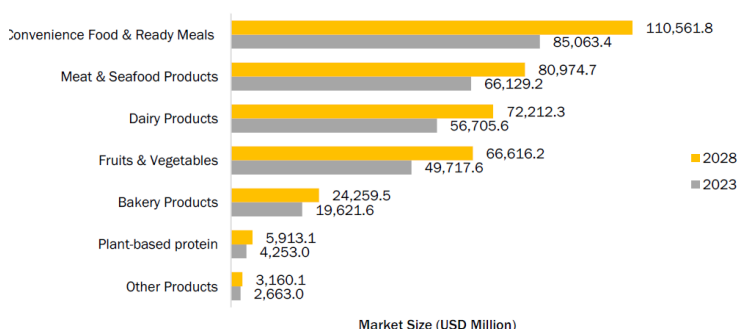
2.1 Market Segmentation by Product

The frozen food products market has experienced remarkable growth in recent years, driven by shifting consumer preferences, convenience, and technological advancements. This dynamic industry has evolved to offer an extensive array of frozen food products, catering to a diverse range of tastes and dietary requirements. One of the key drivers behind this growth is the changing lifestyle of consumers. With busier schedules and an increasing focus on convenience, frozen foods have emerged as a convenient and time-saving solution. Frozen vegetables and fruits have gained popularity due to their extended shelf life and retained nutritional value. Additionally, frozen meals, such as **pizzas**, entrees, and appetizers, have become staples in many households.

The frozen food product market can be segmented into: **fruits & vegetables, dairy products, bakery products, meat & seafood products, convenience food & ready meals, plant-based protein products and other** (frozen sauces, dressings, mayonnaise, jelly and pet food) (Figure 3). The **convenience food & ready meals** segment is projected to be the largest in the frozen food market, by product, and is projected to reach USD 110.56 billion by 2028.

The **fruits & vegetables** segment is projected to grow at a CAGR of 6.0% from 2023 to 2028. The demand for frozen fruits in the European market is projected to remain high due to the extreme temperature conditions prevalent in the region.

Figure 3. Frozen Foods Market, by Product, 2023 - 2028 (USD Million)



Meat and Seafood Products

The **frozen meat** market is highly concentrated in the US and Europe, where the per capita consumption of meat is higher compared to the Asian countries. In the overall frozen food market, frozen meat & seafood comprise about 24%. The market has been witnessing slow growth in Europe and the US due to the emerging consumer perception of vegetarianism.

Frozen poultry refers to various poultry products, such as chicken, turkey, duck, and other avian meats, which have been processed, packaged, and frozen to preserve their freshness and extend their shelf life. The frozen poultry market is experiencing significant growth due to several key factors. Firstly, frozen poultry offers extended shelf life, ensuring product availability throughout the year. Secondly, it caters to consumers' busy lifestyles, providing a convenient and readily accessible protein source for quick and easy meal preparation. Additionally, the increasing demand for protein-rich diets and the versatility of poultry in various cuisines contribute to the market's expansion. Moreover, advancements in freezing and packaging technologies help maintain the quality and flavor of frozen poultry products, further enhancing their appeal to consumers. Overall, the growing awareness of convenience, sustainability, and dietary preferences fuels the growth of the frozen poultry market.

Frozen red meat refers to various cuts and products of meat from mammals like cattle (beef), pigs (pork), and sheep (lamb) that have been processed, packaged, and frozen to preserve their freshness and extend their shelf life. These products can include whole cuts like steaks, roasts, or chops, as well as ground meat, sausages, and other processed items. The frozen red meat market appeals to a broad consumer base seeking affordable and versatile protein options. As consumers become more budget-conscious and health-conscious, frozen red meat products align with their dietary preferences and financial considerations. Furthermore, the sector benefits from advancements in freezing and packaging technologies, ensuring that quality and taste are maintained.

Frozen fish and seafood refer to various aquatic species, such as fish, shrimp, and shellfish, which have undergone processing, packaging, and freezing to preserve their freshness and extend their shelf life. These products are flash-frozen at very low temperatures, locking in their flavor, texture, and nutritional value.

The extended shelf life and year-round availability of frozen fish and seafood are pivotal factors shaping the market. Extended shelf life ensures that seafood products remain in optimal condition for extended periods, reducing food waste and allowing for efficient distribution. This longevity also addresses seasonal fluctuations in seafood availability, guaranteeing a consistent supply regardless of seasonal constraints. Year-round availability ensures that consumers have access to their favorite seafood items throughout the year, promoting steady demand and market growth. The combination of extended shelf life and year-round availability contributes to the popularity and sustainability of frozen fish and seafood in the modern culinary landscape.

Table 4. European Meat & Seafood Market Segment, in the Period 2023 – 2028 (USD Millions and Kilotones)

Europe	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Poultry							
USD Million	10,869.2	11,290.0	11,739.1	12,191.0	12,684.5	13,203.3	4.0%
Kilotones	754.1	774.7	796.7	818.2	842.0	866.9	2.8%
Red Meat							
USD Million	7,104.8	7,305.1	7,518.7	7,728.6	7,959.4	8,200.1	2.9%
Kilotones	460.0	468.5	477.6	486.3	496.1	506.3	1.9%
Fish/Seafood							
USD Million	2,623.3	2,711.9	2,806.5	2,900.7	3,003.9	3,112.1	3.5%
Kilotones	151.8	155.3	159.1	162.7	166.8	171.0	2.4%

Plant-Based Protein

Frozen plant-based protein refers to plant-derived protein sources that have been processed, prepared, and frozen for use in various culinary applications. These products are typically made from ingredients such as soy, peas, beans, mushrooms, or other plant sources that are rich in protein. Frozen plant-based proteins can include items like veggie burgers, plant-based meat substitutes, tofu, tempeh, and frozen vegetable-protein blends.

These products are popular among individuals seeking meat alternatives for various reasons, including health, environmental, or ethical concerns. Freezing plant-based proteins helps preserve their freshness, nutritional content, and flavor while extending their shelf life. Consumers can use them in a wide range of dishes, including stir-fries, sandwiches, pasta dishes, and more, making them a versatile and convenient option for those following plant-based or vegetarian diets.

The frozen plant-based protein market is experiencing substantial growth as an increasing number of consumers explore the frozen aisle for value-added plant-based meat options. Brands like Gardein, which offers plant-based meat alternatives under Conagra Brands, are thriving in the frozen food aisle, particularly in value-added products where competition from private brands is less intense.

Table 5. European Plant-Based Protein Market Segment, in the Period 2023 – 2028 (USD Millions)

Europe	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Plant-Based Protein	1,416.2	1,505.7	1,602.2	1,702.5	1,812.2	1,929.5	6.4%

Convenience foods and ready meals

Convenience foods & ready meals consist of frozen ramen, frozen soup, meat dishes, seafood dishes, fried rice, and many more. Any food item that is half-cooked and needs to be cooked for a little while before serving is included under frozen convenience foods. Ajinomoto (Japan), Kraft Heinz (US), and Nestle (Switzerland) are the key players in this segment. These, along with the increasingly price-conscious consumers, are responsible for the growing market. The economic downturn has made consumers very thoughtful about the prices of the products they consume, and this trend is followed in the food segment as well. Frozen food provides a cheaper option and, thus, is favored by consumers. Due to globalization, culinary traditions from other countries tend to be more widely accepted by consumers worldwide, thereby increasing the demand for ethnic and exotic food. The European **convenience food products** market segment is reported in Table 6.

Table 6. European Convenience Foods Market Segment, in the Period 2023 – 2028 (USD Millions)

Europe	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Convenience Foods	25,405.1	26,630.6	27,946.8	29,295.0	30,770.4	32,337.0	4.9%

Dairy Products

Frozen dairy products include ice creams and frozen yogurts. These delectable desserts come in various flavors and textures, satisfying diverse preferences. They are enjoyed as scoops, cones, bars, and in innovative formats, offering a delightful cooling experience for consumers around the world. The global frozen dairy products market is experiencing significant growth, driven by a combination of evolving consumer preferences and innovative strategies from leading companies in the industry. The European **frozen dairy products** market segment is reported in Table 7.

Table 7. European Dairy Market Segment, in the Period 2023 – 2028 (USD Millions)

Europe	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Dairy Products	16,571.3	17,285.6	18,051.1	18,829.2	19,680.7	20,581.5	4.4%

Bakery Products

Freezing is used to preserve food for a longer period. Earlier, frozen fully **baked products** faced some limitations due to the problem of crust flaking, which was overcome by the usage of yeasted frozen dough. Since then, yeast has played an important role in the processing of bakery products. Moreover, freezing food retards the decomposition rate by turning the residual moisture into ice, thus inhibiting the growth of most bacterial species. Frozen bakery products are gaining popularity because they have extended shelf-life and aid in the production of freshly baked products while saving on equipment and labor costs.

The global frozen bakery products market is dominated by ten major companies that have a strong presence. Aryzta AG (Switzerland); ConAgra Foods, Inc. (US); Europastry, S.A. (Spain); General Mills, Inc. (US); Grupo Bimbo, S.A.B. de C.V. (Mexico); Associated British Foods plc (UK); Kellogg Company (US); Lantmannen Unibake International (Denmark), Vandemoortele NV (Belgium), and Premier Foods plc (UK) are the key players in the global frozen bakery products market. The European **bakery products** market segment is reported in Table 8.

Table 8. European Bakery Market Segment, in the Period 2023 – 2028 (USD Millions and Kilotones)

Europe	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Bakery Products							
<i>USD Million</i>	9,302.8	9,660.4	10,042.9	10,428.4	10,850.3	11,294.8	4.0%
<i>Kilotones</i>	1,219.3	1,253.2	1,289.5	1,325.4	1,364.9	1,406.4	2.9%
Proofed							
<i>USD Million</i>	5,436.5	5,630.1	5,837.0	6,044.4	6,271.6	6,510.4	3.7%
<i>Kilotones</i>	724.1	742.0	761.3	780.2	801.1	821.1	2.5%
Fully Baked							
<i>USD Million</i>	3,866.2	4,030.3	4,205.9	4,384.0	4,578.7	4,784.4	4.4%
<i>Kilotones</i>	495.3	511.2	528.2	545.2	563.9	585.3	3.4%

Proofed frozen bakery products are items like bread, rolls, croissants, and other yeast-leavened pastries that have undergone a specific production process before being frozen. The term “proofing” refers to allowing the dough to rise or ferment before baking, which enhances flavor and texture. In the case of proofed frozen bakery products, the dough is partially proofed and then frozen. This method helps maintain product quality and freshness while offering flexibility in preparation.

Fully baked frozen products refer to baked goods like bread, pastries, or pizzas that have been thoroughly cooked and then rapidly frozen to maintain freshness. These products are ready to eat after a simple reheating process, making them convenient for consumers and food service establishments. They offer the advantage of extended shelf life while preserving the taste and texture of freshly baked items.

The growth of the fully baked frozen bakery market is becoming increasingly evident, with notable developments in the frozen food industry. US-based startup, The **Pizza Cupcake**, for instance, has expanded its presence significantly in 2023, now available in over 2,400 stores nationwide, including prominent retailers like Walmart, Whole Foods Market, Wegmans, Giant, Meijer, Foxtrot, and more. This innovative product, offering both pepperoni and margherita styles, caters to the convenience and taste preferences of consumers.

Moreover, the rising popularity of frozen food, driven by younger generations seeking health-conscious and convenient options, is providing a substantial boost to this market. The demand for products like The Pizza Cupcake exemplifies this trend, as frozen baked goods continue to offer a convenient and tasty solution for busy lifestyles.

Furthermore, major players in the food industry, such as Nestlé and private equity firm PAI Partners, are making strategic moves to capitalize on the growing frozen bakery sector. Nestlé’s joint venture for its frozen **pizza businesses in Europe**, with plans to operate facilities in Germany and Italy, underscores the industry’s potential.

While this venture focuses on Europe, it highlights the global recognition of the opportunities within the fully baked frozen bakery market. As consumer preferences evolve and convenience remains a priority, the sector is set to continue its growth trajectory.

2.2 Market Segmentation by Type

Frozen food is globally mainly available in 3 types: **raw material**, **half-cooked**, and **ready-to-eat** (Figure 4). Companies in the frozen food market are investing in technologies to get refrigerated or retarded dough, frozen vegetables, and meat, partially cooked food, and fully cooked food to store products for a longer duration.

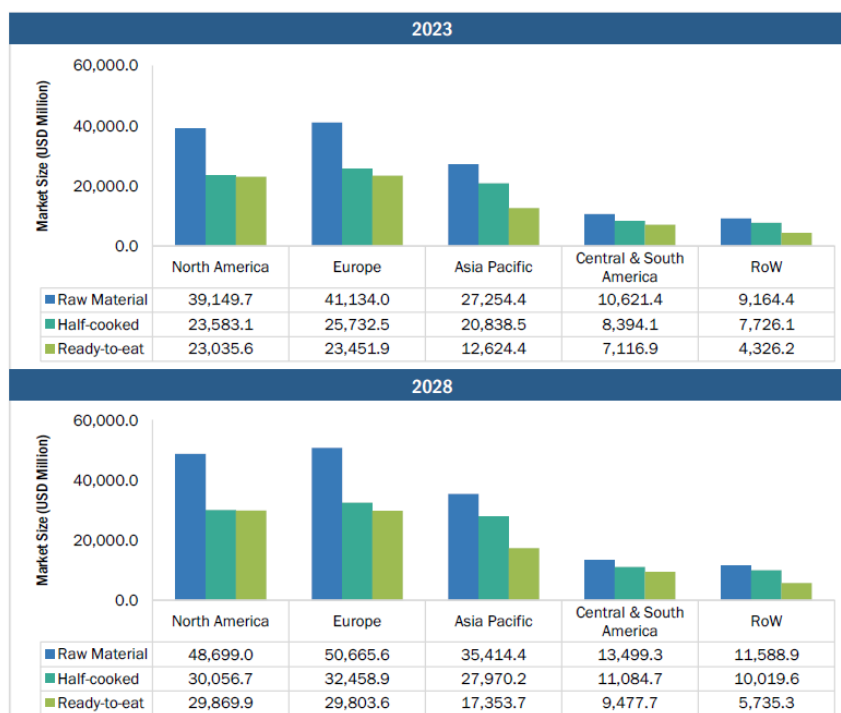
The **raw material segment** is estimated to be the largest segment in the frozen food market by type during the forecast period. It is projected to reach USD 159.87 billion by 2028. Europe dominated the raw materials segment in 2022, with a value of USD 39.53 billion.

Figure 4. Frozen Foods Market, by Type, 2023 - 2028 (USD Million)



The **frozen food market by type and region** is reported in the Figure 5.

Figure 5. Frozen Foods Market, by Type and Region, in the Period 2023 - 2028



Raw material, in the frozen food market, refers to products needed to cook and bake. Frozen dough is the best example in this category. It has emerged as an alternative to scratch baking.

Similarly, frozen raw meat and raw fruits & vegetables are also available as raw materials, as they can be preserved for a longer period at homes and restaurants and can be used as per consumers' convenience. Frozen peas, broccoli, mango pulp, litchi, and cherries are some of the fruits and vegetables that are dominant in the frozen food market. Some of the key players offering raw materials include General Mills (US) and McCain (Canada). According to the European Ministry of Foreign Affairs, **Europe** stands out as one of the largest markets for frozen vegetables. The demand for frozen vegetables in Europe is primarily being driven by busy lifestyles and a growing preference for affordable, tasty, and easily prepared healthy food options. Frozen vegetables offer a cost-effective solution that can be used in various culinary applications. For example, frozen berries are commonly used in smoothies, while frozen kale is a key ingredient for making kale crisps. Additionally, changing dietary patterns and increasing incomes among consumers are contributing to the expansion of the frozen vegetable market in Europe.

Interestingly, this growth in the **frozen vegetable market in Europe** is connected to the broader trend seen in the raw frozen foods market. As consumers seek convenient and nutritious options, both frozen vegetables and other raw frozen foods are gaining traction. This includes items like frozen fruits, meat, and seafood. The shift toward more plant-based diets and the desire for quick and easy meal solutions are common factors driving the demand for various frozen food categories, including vegetables and raw frozen foods in general. Major opportunities for suppliers exist in countries such as Germany, France, Belgium, Italy, and the Netherlands, where consumers are actively embracing these frozen food options as part of their evolving dietary preferences.

The **frozen meat** category has transformed not only to meet the needs of commercial kitchens but also to cater to individual meat enthusiasts. People are increasingly appreciating the convenience offered by ready-to-eat meat products and are consequently stocking up on them. Furthermore, an additional factor contributing to the rise in popularity and acceptance of frozen meat is the advancements in shipping methods. Brands in the frozen meat industry have been harnessing cutting-edge monitoring systems to ensure their products remain fresh during transportation and delivery.

Half-cooked frozen food products are produced at the industrial level, after which they are frozen at suitable temperatures and finally re-cooked at the outlet/food service market where they are sold. Half-cooked frozen food items include bakery items, **pizzas**, ready meals, and soups. These half-cooked frozen food items need to be cooked for a little while in the microwave, and then they are ready to be served. Half-cooked frozen foods are also highly consumed in a single household, as one does not have to spend more time cooking them. Busy lifestyles and the increasing number of working women have accelerated the frozen food market growth.

Pizza consumption has seen a significant uptick during the COVID-19 pandemic. Instead of heading out to local pizzerias, Canadians, and indeed consumers worldwide, have increasingly turned to frozen pizzas as their preferred choice. Italian cuisine has always held a strong appeal in the UK. Frozen pizzas, in particular, have become standout performers in the freezer sections of retail stores. The popularity of frozen pizzas can be attributed to their excellent value for money and the convenience they offer, making them a quick and hassle-free option for individuals and busy families alike. According to Dr. Oetker, a producer of frozen pizzas for the retail market, by featuring brands like Chicago Town, Ristorante, and The Good Baker, the takeaway-style pizza sector has exhibited robust growth, with a year-on-year increase of +1.8% and a remarkable +19% compared to 2019. This surge in the popularity of frozen pizzas and half-cooked frozen foods aligns with the broader trend observed in the market for convenient and partially prepared frozen food options. Consumers are increasingly turning to these products due to their ease of preparation, making them a convenient and appetizing choice, especially in times when dining out or ordering from restaurants is less accessible.

The growth of the **ready-to-eat frozen foods market** can be attributed to several significant factors. First and foremost, the appeal of these products lies in their unparalleled convenience. With the fast-paced nature of modern life and the prevalence of dual-income households, consumers increasingly seek meal solutions that require minimal preparation time

and effort. Ready-to-eat frozen foods perfectly align with this need, offering a quick and hassle-free way to put a meal on the table. Moreover, the ongoing trend of urbanization has played a pivotal role in propelling the market forward. As cities continue to expand and urban living becomes more prevalent, living spaces often shrink, and access to fresh ingredients can be limited. In such circumstances, frozen foods emerge as a practical choice, as they do not require immediate consumption and can be stored for extended periods.

2.3 Market Segmentation by Consumption

The frozen food market, by consumption, can be divided into **food service** and **retail**. Globally, the food service segment is projected to reach USD 209.07 billion by 2028. The retail segment is projected to grow at a CAGR of 5.5% from 2023 to 2028. **Europe** dominated the food service segment in 2023, recording a value of USD 52,422 million (Figure 6).

2.4 Market Segmentation by Distribution Channel

A wide distribution channel exists for frozen food products around the globe. These are mainly segmented into **offline** and **online** channels. The offline distribution channel continues to account for a significant share of the global market and consists of retail stores, caterers, convenience stores, and food service channels. and North America dominated the online segment in the frozen food market (Figure 7).

Figure 6. Frozen Foods Market, by Consumption and Region, (2023 – 2028)

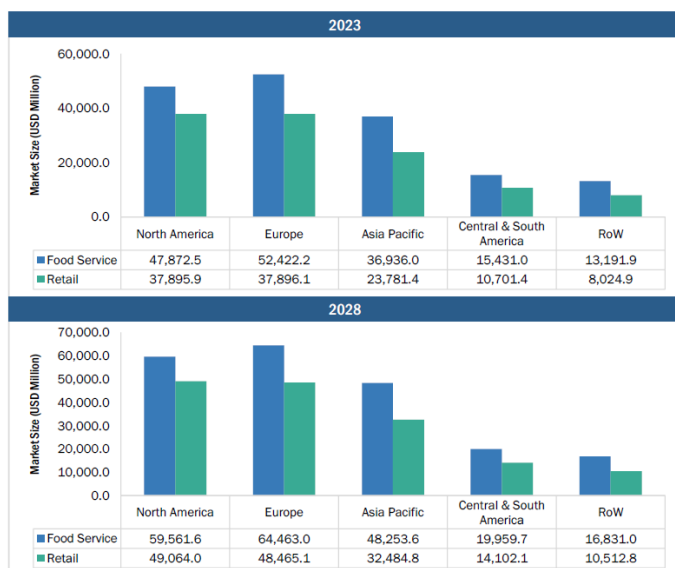
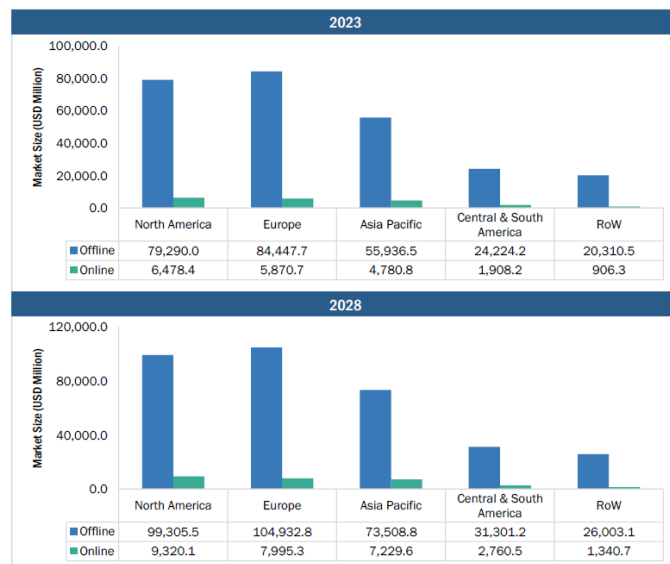


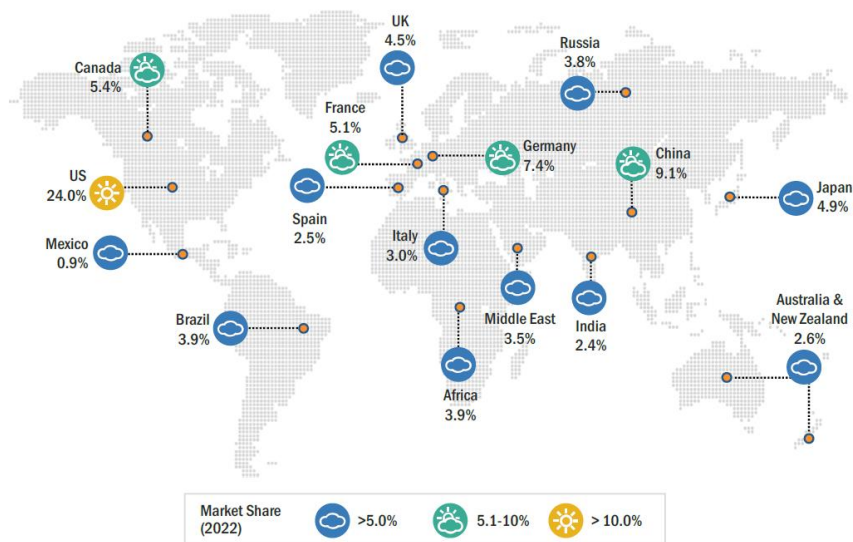
Figure 7. Frozen Foods Market, by Distribution Channel and Region (2023 – 2028)



2.5 Market Segmentation by Region

The global frozen foods market is segmented into: **North America, Europe, Asia Pacific (APAC), Central & South America, and the Rest of the World** (Figure 8). **Europe** is currently the leader in the global frozen foods market, followed by North America. The APAC region is projected to experience the fastest growth in the frozen foods market. This is due to the rise in disposable income and the growing economies of developing markets, which in turn fuels the demand for convenience bakery products.

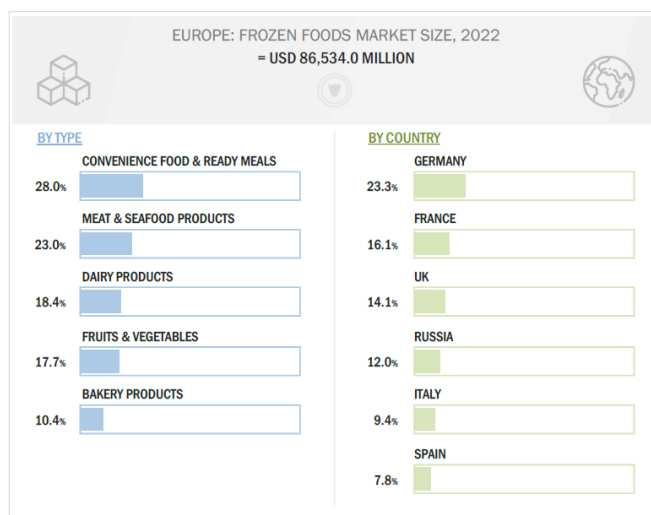
Figure 8. Global Frozen Foods Market in 2022



2.5.1 Europe

Europe accounted for the largest share of the frozen foods market in 2022. Italy and Spain are active contributors to the growth of the market in the region. The shift in consumer preference toward frozen food, as it saves time and is convenient, is driving the overall frozen foods market in Europe. Europe has experienced an increase in demand for high-quality and innovative frozen products, with a focus on premium and gourmet options.

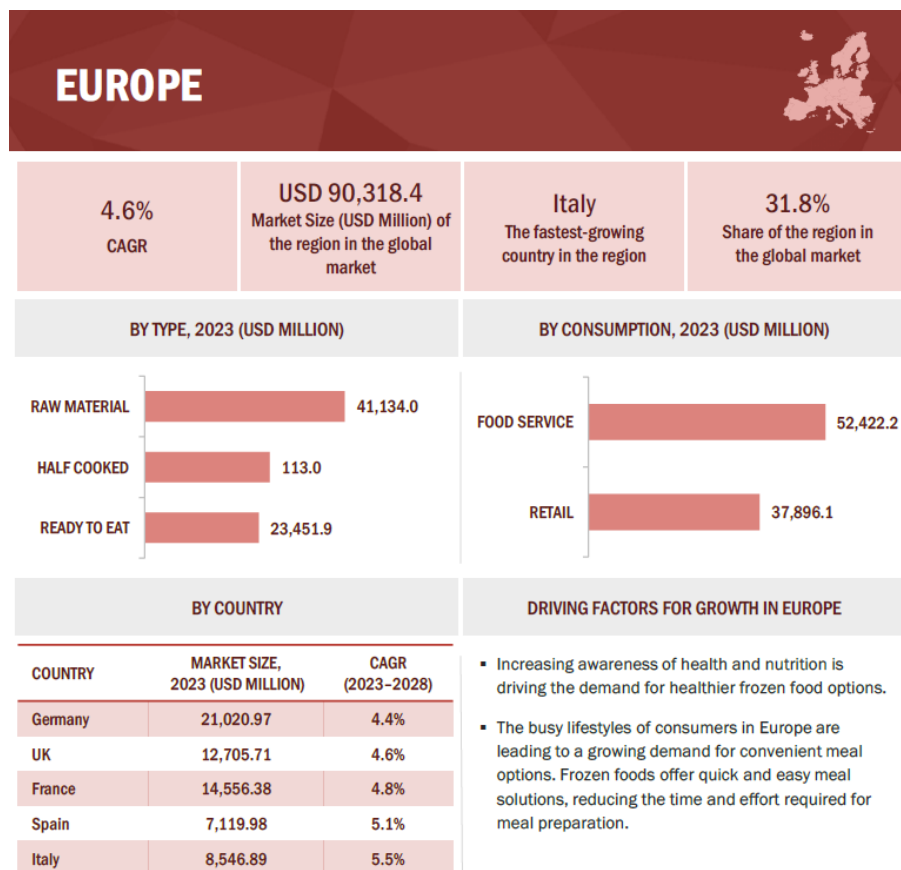
Figure 9. Europe: Frozen Foods Market, by Product & Key Country



Note: Only the top five product categories and countries have been considered; hence, the market share for countries in the figure will not sum up to 100%.

The **food & beverage industry** is the second-largest contributor to the European economy after the automotive industry. Increasing consumption of **fruits & vegetables** has been witnessed in Europe due to the changing consumer preferences toward a vegan diet, which indirectly contributes to the growth of the frozen foods market, particularly the fruits & vegetables segment. Also, an increase in the disposable income of consumers, i.e., in Eastern European countries, and changing lifestyles are factors driving the demand for **convenience food & ready meals**.

Figure 10. Europe Market Snapshot



Italy

Increasing health awareness among consumers and the rising preference for a vegan diet are factors projected to further drive the market growth of **frozen fruits & vegetables**.

Table 9. Italy: Frozen Foods Market, by Product, 2023–2028 (USD Million)

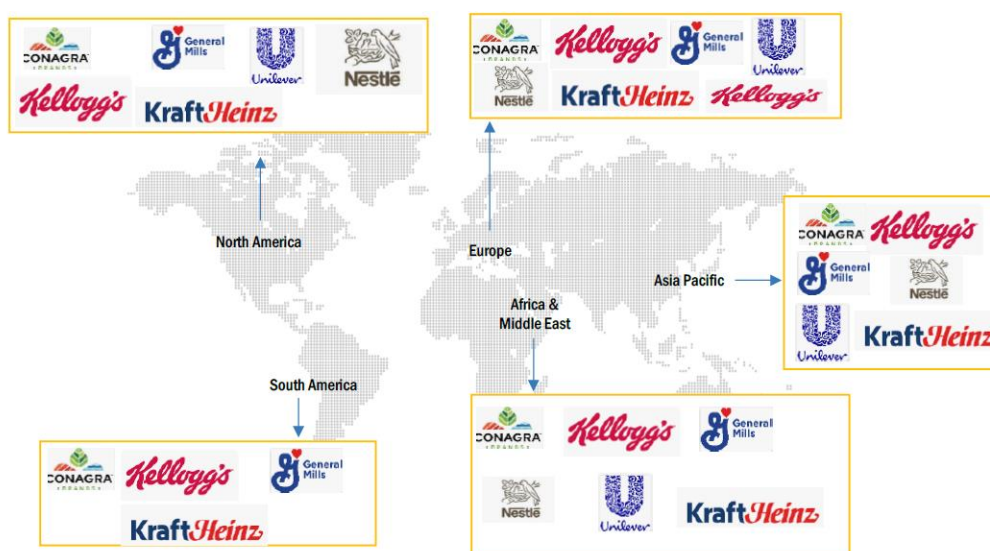
Product	2023	2024	2025	2026	2027	2028	CAGR (2023–2028)
Fruits & Vegetables	1,573.7	1,673.1	1,780.5	1,892.4	2,015.1	2,146.5	6.4%
Dairy Products	1,575.2	1,656.9	1,744.7	1,835.0	1,933.7	2,038.6	5.3%
Bakery Products	854.7	895.0	938.2	982.2	1,030.3	1,081.2	4.8%
Meat & Seafood Products	1,977.6	2,063.2	2,154.5	2,247.0	2,347.8	2,454.0	4.4%
Convenience Food & Ready Meals	2,347.1	2,483.9	2,631.5	2,784.4	2,951.9	3,130.8	5.9%
Plant-based Protein	131.5	141.4	152.2	163.5	175.9	189.3	7.5%
Other Products	87.0	90.4	94.0	97.6	101.5	105.6	3.9%
Total	8,546.9	9,003.9	9,495.5	10,001.9	10,556.1	11,146.0	5.5%

2.6 Competitive Landscape

The **key players** in this market include: General Mills Inc. (US), Nestlé (Switzerland), Unilever (Netherlands), McCain Foods Limited (Canada), Conagra Brands, Inc (US), Kellogg's Company (US), Grupo Bimbo (Mexico), and The Kraft Heinz Company (US).

The main players are all located **globally**. These companies have been focusing on expanding their market presence, enhancing their solutions, and partnering with a large number of channel partners and technology companies to cater to consumers across the globe. The deep roots of these players in the market and their robust offerings are among the major factors that have helped the company achieve major sales and revenues in the global frozen foods market.

Figure 11. Global Snapshot of key Market Participants, 2022



European players active in the market include:

- [Associated British Foods](#) (UK);
- [Europastry](#) (Spain);
- [Lantmannen Unibake](#) (Denmark);
- [Nestlé](#) (Switzerland);
- [Unilever](#) (UK);
- [Vandemoortele](#) (Belgium).

In the report are cited two companies involved in **packaging solutions**, in particular:

- **Nestlé** has R&D centers to introduce innovative products in its product line as well as **packaging**. Recently, Nestlé introduced reusable and recyclable containers through its Wildspace brand for frozen meal products;
- **Unilever** has a strong brand value with diversified and wide product offerings. The company has global operations with a strong R&D team. **Flexible packaging** and expertise in distribution channels have made the company reach almost every corner of the globe.

3 Conclusions

The **global frozen foods** market has witnessed remarkable growth in recent decades, driven by a multitude of factors that have reshaped the way people approach their dietary habits and meal preparations. Convenience food consumption, including frozen foods, has surged in industrialized countries, and this trend shows no signs of slowing down.

One of the primary drivers behind the growth of the frozen foods market is the increasing need for convenience in food preparation. In today's fast-paced world, people often seek ways to reduce the time and cognitive effort required for cooking. Frozen foods offer a quick and easy solution, allowing individuals to have ready-to-eat or easy-to-prepare meals on hand at all times.

Several demographic shifts have also contributed to the rising demand for frozen foods. The growing number of single-person households and smaller average household sizes mean that traditional cooking from scratch may be less practical. Furthermore, the increased participation of females in the workforce has led to busier lifestyles, leaving less time for extensive meal preparation.

In addition to these factors, a notable shift in people's attitudes toward cooking has played a role in boosting the frozen foods market. Many individuals are now less willing to invest the time and effort required to cook meals from scratch, making them more inclined to turn to convenient frozen options.

Notably, convenience foods like frozen meals are not just a culinary innovation; they have become socially, economically, and culturally acceptable choices for daily routines. This acceptance has led to the integration of frozen foods into the daily lives of many individuals and families.

Europe acquired the largest share of the global frozen foods market in 2022. The European market is driven by the robust growth of the food industry, which has supported the ready-to-eat snack food industry to gain acceleration in this market.

4 Sources

MarketsandMarkets Knowledge Store - Multisectoral database that collects market research reports in various technological fields and designed to process some information interactively. More than 1,200 market reports are published each year (<https://www.mnmks.com/>).

The information presented are contained in the report "*Frozen Foods Market – Global Forecast to 2028*", published in September 2023.

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