Frozen Food Market Size Estimation, Industry Share, Business Analysis and Growth Forecast to 2027

The global [frozen food market size](https://www.fortunebusinessinsights.com/frozen-food-market-104138) is likely to reach USD 185.28 billion by 2027, registering a CAGR of 3.1% during the forecast period. Freezing food increases the convenience of its consumption as freezing slows down the decomposition process due to lack of moisture. Thus, freezing food increases its shelf life. Fortune Business Insights(TM)has presented this information in an upcoming report titled, "Frozen Food Market, 2020-2027". The market size stood at USD 146.79 billion in 2019.

The market is expected to prosper in the forthcoming years due to several factors. For instance, consumer's inclination and fondness towards ready-to-eat (RTE) foods is constantly growing. This is further complemented by the growing working population and their busy lifestyles as preserved foods require less cooking time and effort.

**COVID-19 Impact:**

The growth of several markets and industries has stagnated due to the global pandemic. During the initial days of lockdowns, panic buying amongst consumers led to a surge in demand due to the longer shelf life of frozen and preserved foods. However, the lockdowns, social distancing norms, and curfews resulted in a reduced workforce in manufacturing plants, ultimately plummeting the market's growth. Almost a year since the pandemic arrived, the market is gradually gaining traction as lockdowns are being uplifted across several nations. The market is expected to flourish in the coming years once the economies return to their pre-pandemic levels.

**Segmentation:**

Based on type, the market fragments into frozen seafood, frozen ready meals, frozen meat products, frozen bakery products, frozen vegetables and fruits, frozen potato products, frozen pizza, etc. Based on the distribution channel, the market segments into online retail, convenience stores, supermarkets/hypermarkets, and specialty stores. Geographically, the market is categorized into North America, Europe, Asia Pacific, South America, and the Middle East and Africa.

**Report Coverage:**

The report incorporates Porters' five Forces Analysis for a precise prediction. The report covers the present status and future prospects of the market. The report studies the political, social, economic, technological, and environmental factors promoting the market's growth in several regions. The report analyzes the global market from 5 geographies: North America, Asia Pacific, Europe, Latin America, and the Middle East and Africa. The report contains an in-depth analysis of the different factors driving, restraining, and creating opportunities in the market. The report also highlights the effects of COVID-19 on the market.

**Drivers and Restraints:**

**Rising Female Employment Rate to Augment Market Growth**

Frozen and preserved foods require less cooking time and effort. These factors aid to the busy lifestyles of working individuals. The convenience of frozen foods and the increasing inclination of consumers for RTE foods is expected to drive the market growth in the forthcoming. Furthermore, the rising female employment rates across the globe are expected to benefit the market growth.

Due to the hectic schedules of the working population, convenience foods have witnessed a surge in demand in the past years and are expected to soar in the forthcoming years. Around 3.3 billion people comprise the working population, and the numbers are expected to swell in the future. The World Bank anticipates approximately 2/3 of the global population is likely to reside in urban regions. At least, the growing personal disposable income is expected to fuel the frozen food market growth in the forthcoming years.

However, the myth of considering frozen foods an inferior replacement to fresh foods is expected to as a restraint to market growth.

**Regional Insights:**

**Europe to Retain its Dominance in the Market**

Europe is anticipated to hold the most significant chunk in the global frozen food market share. The growth is primarily attributable to the growing vegan population, which is expected to augment the frozen veggies sales. Financial stability, dynamic food preferences, and high spending capacity in the region are expected to be significant contributors to regional market growth.

North America is anticipated to follow Europe in terms of global market growth. FDA has imposed several regulations to reduce the utilization of noxious chemical substances. For instance, trans fat quantities are regulated in the region. The rising consumer awareness about the benefits of frozen food is expected to boost the market growth significantly.

Urbanization, increasing digitization, increasing cold storage facilities, and the growing online retail sector in countries like Japan, China, and India, are expected to help the Asia Pacific witness significant growth in the forthcoming years.

**New Product Developments and Partnerships to Prevail as Top Growth Strategies:**

The highly fragmented market consists of global and regional players focusing on formulating various strategies for strengthening their market presence. Strategies like partnerships, innovations, and new product developments, etc., are expected to flourish the market growth in the forthcoming years. For instance, Kraft Heinz announced in March 2020 to undertake monumental changes to furnish the supply and demand gap.

**Browse Detailed Summary of Research Report with TOC:**

<https://www.fortunebusinessinsights.com/frozen-food-market-104138>