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Frozen Food market is Likely to grow extensively by 2024

According to report published by Grand View Research, The global frozen food market is expected to reach USD 360.36 billion by 2024.The increasing number of working married women is expected to favor the frozen food industry over the forecast period.

By **Guest** | May 22, 2018



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They also contain more vitamins and minerals compared to fresh produce. Quick Freezing technology is incorporated fresh picked items to offer the consumers with exotic flavor and taste.

However, if these products are kept open or unused for a long time, they tend to lose their nutritional value and can be affected by microbial growth.

In recent years, manufacturers introduced newer technologies that can freeze products in less than seven minutes and ponder upon their packaging material so that they do not lose their nutritional content. Frozen food producers via promotional events and exhibitions are introducing newer products also.

Companies are trying to introduce leverage new freezing techniques which include thermo-acoustic and magnetic freezing for resource efficiency in the manufacturing process.

There have been innovations pertained to packaging by both manufacturers and retailers. In the U.S., edible packaging named Wikicell has been developed that offers sufficient protection for foods and helps them to maintain their flavor quality & packaging waste.

Further key findings from the study suggest:

Frozen ready meals had the highest penetration in 2015 with a valuation of over USD 80 billion. Owing to busy lifestyles, consumers prefer easy cooking techniques. These food products just need to be heated for two-three minutes before human consumption.

A new model called time specific defrosting is likely to emerge in future years where products are defrosted slowly and potentially cooked once they are taken out

Asia Pacific is expected to witness the highest growth of 5.0% over the next eight years. Traditional cooking can often be time consuming and labor intensive for Indian & Chinese consumers. As a result, such convenient products often prove to be a lucrative opportunity for meal preparation.

The industry is highly fragmented with a presence of both Multinational Corporation and domestic companies. In a recent study by ConAgra Foods, it was reported that frozen meals are eaten as a part of a reduced calorie diet that helps the consumers learns the amount and correct options of eating.

Industry participants majorly include McCain Foods, General Mills, Inc, Dole, Nestle, The Schwan Food Company, Rich Products Corporation and Heinz.

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