

# Ready-to-Eat Food Market - Top 10 Companies In 2023 are Nestle, The Kellogg, JBS, Tyson Foods, General Mills

*Ready-to-Eat Food Market: Strong Preference for Convenience Food Among Millennials Drives Industry Growth*

NEW YORK, NEW YORK, UNITED STATES, March 9, 2023

/EINPresswire.com/ -- The scope of our recent study, titled "[Ready-to-Eat Food Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type (Breakfast Cereals, Instant Soup & Noodles, Ready Meals, Snacks, Baked Goods & Confectioneries, and Others) and Distribution Channel (Supermarkets & Hypermarkets, Convenience Stores, Online Retail, and Others)" includes the description of factors fueling the market growth, estimation and forecast of revenue, and identification of significant market players and their key developments, along with market share analysis.



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The ready-to-eat food market is anticipated to reach a value of US\$ 1,471.94 billion by 2028 from US\$ 1,073.87 billion in 2022. It is projected to grow at a CAGR of 5.4% during 2022-2028. Ready-to-eat food refers to food that may be securely partaken by consumers without cooking it. Ready to eat or ready to cook food is also termed fast food, which is effortless to prepare and eat up. It typically involves an instant meal, packed snack food, bread, pasta, breakfast cereals, fruit snacks, sauces, processed meat, protein bars, and more. The major growing factor towards ready-to-eat food market is the changing food consumption behavior amongst consumers. The prime factor driving the ready-to-eat food market is the increased willingness to spend on such food and the lack of time to cook at home due to rapid urbanization.

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Based on distribution channel, the ready-to-eat food market has been segmented into supermarkets & hypermarkets, convenience stores, online retail, and others. The supermarkets & hypermarkets segment held a significant market share in 2020; however, the online retail segment is projected to register the highest CAGR during the forecast period. E-commerce platforms offer a wide range of products from different brands. The manufacturers of RTE products prefer selling their products through e-commerce platforms as they are popular among youngsters. Moreover, these channels include detailed descriptions of products and customer reviews, which helps customers choose the right product.

Based on geography, the ready-to-eat food market is primarily segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2020, Asia Pacific held the largest share of the market, and it is also expected to register the highest CAGR in the market during the forecast period. The diffusion of supermarkets in Asia favored the consumption of processed foods in the region and is expected to continue tracing the growth of respective distribution channels.

Moreover, attracted by increasingly open markets, changing consumer preferences, young and growing populations, and high economic growth rates, the transnational food, and beverage corporations (TFBCs) are targeting the Asian markets at a high pace. Moreover, the consumption of ultra-processed food is increasing in Asia. These factors are fueling the growth of the ready-to-eat food market across Asia Pacific.

#### Impact of COVID-19 Pandemic on Ready-to-Eat Food Market

During the COVID-19 pandemic, significant disruption in manufacturing facilities and raw material sourcing disrupted the supply of ready-to-eat food in the region. However, the growing consumer focus on convenience, health, and well-being promotes the global demand for ready-to-eat products. As consumers seek to reduce their risk of sickness, the demand for ready-to-eat products that help boost immunity, such as protein bars and nutritious ready meals, are expected to rise, driving the market over the next few years. Now, people from a majority of the nations are fully vaccinated, and government restrictions have been lifted, boosting the growth of the ready-to-eat food market.

The report segments the ready-to-eat food market as follows:

Based on product type, the ready-to-eat food market is segmented into breakfast cereals, instant soup & noodles, ready meals, snacks, baked goods & confectioneries, and others. In terms of distribution channel, the market is segmented into supermarkets & hypermarkets, convenience stores, online retail, and others. Based on geography, the ready-to-eat food market is primarily segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and

South & Central America (SAM).

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The leading players in the ready-to-eat food market are Nestlé SA; Conagra Brands Inc.; The Kraft Heinz Company; General Mills Inc.; CAMPBELL SOUP COMPANY; MTR Foods Pvt Ltd.; Hormel Foods Corporation; Tyson Foods, Inc.; JBS S.A.; and The Kellogg Company. These players are developing a variety of products (RRPs) to address consumers' growing demand. Growing health-conscious consumer manufacturers are launching nutritious RTE products rich in vitamins, minerals, and other nutrients. According to the "World Health Organization," in 2019, diabetes was the ninth leading cause of death, with an estimated 1.5 million deaths directly caused by diabetes. Thus, manufacturers are taking initiatives to prepare gluten-free and sugar-free RTE products.

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