

Dried Soup Market - Growth, Trends, and Forecasts (2023 - 2028)

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Report description:

The global dried soup market is expected to register a CAGR of 3.21% during the forecast period

Key Highlights

Soup is a healthy and natural dish that can be made from a wide variety of ingredients. It also helps soothe and warm the stomach. It hydrates the skin and nourishes the cells in the body because of its high water content. Hence, with the changing food habits and rising consumer demand for healthy and convenient food products, the demand for dried soups is expected to increase globally.

Soup is a part of the majority of cuisines across the world. Consumers prefer instant soup mixes while dining at home instead of cooking or making soup out of fresh ingredients, which usually takes a long time. Hence, consumers tend to purchase these dried soup products as they have a longer shelf life and convenient storage facility.

Moreover, with increased dried vegetable usage in the products, consumers are opting for these products as healthy alternatives when snacking and during meal consumption. The growth of the food-processing sector and the high demand for ready-to-eat or convenience food products among global consumers have considerably increased in recent years. The busy work lifestyle and the increasing working population is boosting the demand for dried soup globally.

A rising working population and an increasingly busy lifestyle will likely make emerging economies the future hotspots for dried soup products. Additionally, the market is being driven by convenient packaging options, with manufacturers embracing cup-based and sustainable packaging options that only require adding hot water to make soup. These factors encourage and facilitate the consumers in the market to consume soups on the go.

Dried Soup Market Trends

Growing Demand for Ready to Eat Food health based foods

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There is a high demand for healthy food products across the globe with the increase in awareness of eating healthy. Since most of the items are packed with dried veggies and meat products, consumers are accepting a variety of soups for their related health benefits. Additionally, there is a growing preference for vegan and allergy-free foods such as gluten-free and allergen quick soup mixes.

Due to the demand, producers are releasing new goods with "free-from" claims in an attempt to attract customers. For instance, as part of its debut in the soup sector, in November 2021, Herbalife Nutrition launched a plant-based protein instant soup in the United States and Puerto Rico. It has 3 g of fiber and 15 g of plant-based protein to give you sustained energy.

Therefore, it is anticipated that the release of value-added gluten-free, organic, and vegan dried soup varieties will boost product demand. Additionally, two significant selling aspects that make instant soups so well-liked by consumers are their portability and long shelf life. They have a reputation for being easily available and cost-effective solutions due to their handy packaging and easy accessibility. This is because they offer a quick and filling supper. The mixes are easy to produce and need little time.

Europe Holds the Largest Market Share in Dried Soup Market

The dried soup market has been geographically segmented into North America, Europe, Asia-Pacific, South America, and Middle East & Africa. The European region held the largest market share, followed by Asia-Pacific. The growing demand for high-quality meals that can be prepared at short notice has helped the growth of this market in Europe.

Dried soup products dominate the market compared to other convenience soup products because they contain higher levels of nutrition, vitamins, minerals, and proteins. Also, packed soup mixes are more convenient and last longer than soups served in restaurants and food outlets.

Russia is the most attractive market in this region, followed by Italy and the United Kingdom. However, in recent years, sales have declined due to health concerns related to dried soups. Nonetheless, companies' new product launches and extensive advertising are expected to increase sales during the forecast period.

Besides this, innovative product packaging with the required nutritional information and other health benefits also helps persuade consumers to buy dried soup. The rising disposable incomes and shift in the taste of consumers are expected to drive the market's growth in the region.

Dried Soup Market Competitor Analysis

The market for soups is highly fragmented, with a large number of international and regional vendors, with vendors competing for innovation, pricing, and distribution. Manufacturers are launching plant-based vegan products in innovative packaging to catch consumers' eyes. Additionally, major manufacturers are strengthening their distribution channels to boost their sales. Some primary key players in the dried soup market are B&G Foods, Inc, Campbell Soup, Hain Celestial, Kraft Heinz Company, and Unilever, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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