

Bangladesh Frozen Food Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 88 pages | Mordor Intelligence

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Report description:

The Bangladeshi frozen food market is registering a CAGR of 6.2% during the forecast period (2022-2027).

The COVID-19 outbreak significantly impacted all industries worldwide, but it has positively impacted the frozen food market. Since COVID-19 began, the frozen food industry has seen steady growth.

The fast-paced urban life, rising disposable incomes, increasing number of women in the workforce, resulting shortage time, and the preference for nuclear families are significant reasons for the growing acceptance of frozen food among Bangladeshi consumers. In addition, factors include rising disposable income in the country, the introduction of longer shelf-life products, increasing impulse purchasing, and massive demand for frozen food products due to the lack of time.

The Bangladeshi frozen food market is growing at a CAGR of 6.2% during the forecast period (202-2027). ducts have become much more accessible and affordable for consumers across the globe. The advent of new technologies has resulted in the affordability of frozen food.

Bangladesh Frozen Food Market Trends

Rapidly Growing Demand for Ready-to-Eat Food and Beverage Products

A rise in the demand for all forms of convenience food and beverage products is witnessed, owing to busy lifestyles and an increasing number of the working population in Bangladesh. The changing food consumption pattern in consumers, due to the rapid expansion of urbanization and rise in disposable incomes in the country, is one of the factors contributing to the growth of

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ready-to-food and beverage products. Owing to the increased demand for frozen food, leading companies like Golden Harvest and Pran are opting for the expansion strategy to expand their market presence and consumer bases. Frozen fruit and vegetable products are perceived to be healthy by the local consumers, as they contain more nutrients than preserved food products.

Increasing Consumer Appetite and Acceptance

The frozen or convenience food industry, which started by offering essential frozen vegetables and fries, today provides a wide range of snack products, ranging from Veg snacks and vegan snacks items to frozen meats and ready-to-cook products. With the increasing customer appetite and acceptance, the frozen snacks market has recorded a healthy growth rate, complemented by an increase in selling points, deeper penetration by organized retail players, and increased freezer space in retail channels. The changing lifestyles of consumers offer several opportunities for manufacturers across industries. Facilitated by the rise in the number of women in the workforce and the increasing at-home socializing, along with the preference for nuclear families, have led to the growing acceptance of western food in the developing countries, thereby enabling the need for on-the-move foods, thus, in turn, enhancing the demand for frozen snacks altogether.

Bangladesh Frozen Food Market Competitor Analysis

The Bangladeshi frozen food market is consolidated, owing to the less presence of numerous local and international players. The raw material suppliers are farmers or middlemen who transfer farm supplies to the frozen food manufacturers. Some of the prominent players in the country include Golden Harvest, Pran RFL Group, AG Foods Ltd, Frozen Foods Ltd, Kazi Farms Group, McCain Foods, Royal Frozen Foods, Savar Dairy & Poultry, Eurasia Food Processing (BD) Ltd., Apex Foods Limited (AFL), among others.

Additional Benefits:

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

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