

Europe Ready Meals Market - Growth, Trends, and Forecast (2023 - 2028)

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Report description:

The European Ready Meals Market is expected to register a CAGR of 3.55% during the forecasted years.

Key Highlights

Consumers in the region lead a busy lifestyle, considerably reducing their time for food preparation, thus impacting the growth of on-the-go foods. This trend has led to consumers shifting toward frozen, dried, and canned ready meals.?

Increasing disposable income and hectic lifestyles, a rising aging population and single households, and a wide variety of ready meals are driving the ready meals market in Denmark. For instance, according to Statistics Denmark, the Danish population is gradually growing older, and the inhabitants aged 80 years or older reached over 280 thousand in 2021 compared to 230 thousand in 2011.

Ready-made meals come in various forms, like microwave meals, takeaway meals, and pot noodles, thus increasing the availability and variety of foods. Additionally, the increasing trend of eating out and 'on-the-go' eating, with people consuming more restaurant meals, takeaway meals, and convenience snacks, has reduced at-home cooking.?

Consumers are more inclined to eat pre-prepared foods, such as shop-bought pizza, which covers a major portion of the consumer's diet and is, therefore, consumed on a priority basis. Additionally, the widespread busy lifestyles and the rising demand for healthy and plant-based alternatives create a significant market potential for vegan convenience products.

Europe Ready Meals Market Trends

Growing Demand for Convenient and Healthy Ready Meals

Due to changes in social and economic patterns and increased expenditure on food and beverage, awareness about healthy foods, changes in meal patterns and existing food habits, increasing settlement of the ex-pat population across the region, and

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the desire to try new products, the demand for convenient and instant food, particularly ready meals, is growing at a faster rate in Europe.

Manufacturers are offering target-oriented ready meal food products, such as ones with functional claims, based on the functional ingredient, and which can be easily cooked both in microwave and pan as per the convenience of consumers. Hence, companies like Fjordland have been selling items like the Windows to Series of ready-to-eat Fjordland Mini Oat Lunch in a variety of tastes. Both a microwave and a pan can be used to cook these food items.

Furthermore, the notion of on-the-go cuisine is intimately linked to the ease of consumption and handling of items that ready meals may provide. As a result, demand for ready meals is rising due to the associated convenience of consumption, supported by throwaway packaging. Owing to the above factors the players operating in the market studied have been using various strategies to expand in the market using various corporate strategies.

For instance, in 2021, Bell Food Group, through its Hilcona AG subsidiary, reached an agreement to acquire the Aryzta Switzerland sandwich business. Through this transaction, Bell Food Group announced its plans to acquire Aryzta's sandwich production plant in Schlieren, Switzerland. After the acquisition, Hilcona revealed its plans to further expand its market position in the growth area of sandwiches that are freshly prepared every day.

Organic and Sustainable Ready Meals are Gaining Popularity

Organic food and farming have grown y-o-y in the European Union over the previous three decades and continue to do so. The organic market in the European Union is quite dynamic, with different growth rates in different countries. Both production and consumption are influenced positively by policies. The demand for eating healthy, organic ready meals is a new trend in the European market.

Health-conscious people generally see ready meals as unhealthy. However, due to continuous product innovations by old players and startups, this scenario is changing, and health-conscious people with busy lifestyles are becoming a major consumer base for organic ready meals.

People relate more to purpose-driven brands. Companies are constantly working to make their products sustainable in the ready meals segment. Huhtamaki Fresh, a recyclable and biodegradable food tray produced from FSC-certified and renewable Nordic wood is one such invention. It is a natural alternative to meal trays made of black plastic. Such solutions play a critical role in ensuring the long-term viability of ready meals.

Europe Ready Meals Market Competitor Analysis

The European ready meals market is fragmented and intensely competitive, with the presence of multiple regional and international players competing for market share. The key players in the market are Nomad Foods Inc., Tyson Foods, Inc., Orkla ASA, Kerry Group plc., and Bell Food Group AG. The players are diversifying their product portfolios to include more ready meals in their product range. The players are focusing on expansions, mergers, acquisitions, and partnerships to meet consumer demand.

Companies are also focusing on the packaging of ready meals to ensure that good quality products reach the end consumer. There were a few instances of bad packaging, which hampered the quality, texture, shelf life, color, and taste of the meals. Thus, manufacturers of ready meals are collaborating with packaging companies to produce advanced and innovative packaging. Start-ups like Lazy Vegan are entering the market with their innovative products. In markets like France, the most preferred ready-meal brands are Marie, Picard, Findus, Charal, etc. In the German ready meals market, several options are available to German consumers. For example, around 70-80 ready meal options are available on www.germanfoods.shop.

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