

Table Butter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-09-04 | 138 pages | IMARC Group

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Report description:

Market Overview:

The global table butter market size reached US\$ 45.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 78.2 Billion by 2028, exhibiting a growth rate (CAGR) of 11.6% during 2023-2028.

Table butter is prepared using pasteurized cream that is obtained from milk and milk products. It also includes common salt, annatto or carotene for adding color and diacetyl as a flavoring agent. It undergoes changes in form depending on the surrounding temperature. For instance, it remains solid under refrigeration, softens to a spreadable consistency at room temperature and melts into a liquid consistency at a higher temperature. Table butter has niacin, calcium, phosphorus, riboflavin, antioxidants and vitamins A, B and E. As a result, its adequate consumption assists in improving immune function, supporting heart health and protects cells against damage caused by free radicals.

Table Butter Market Trends:

Due to its creaminess and rich taste, table butter finds extensive application in the preparation of a variety of dishes, such as bakery products and fried foods. It is also used as a spread on toasted products and a condiment on cooked products. This, coupled with numerous innovations and advancements in the food industry, is strengthening the growth of the market. Apart from this, leading market players are coming up with novel table butter flavors and varieties to suit the taste and preference of a vast consumer base. These players are also focusing on upgrading product packaging to make it more aesthetically appealing. Besides this, they are considerably investing in promoting their products through digital marketing and celebrity endorsements. Furthermore, key manufacturers are launching dairy-free, organic, unsalted, slightly salted, and goat milk table butters to target the health-conscious and vegan population. These initiatives are anticipated to positively influence the overall sales of table butter across the globe. Some of the other factors projected to impel the market growth include rising global population, changing dietary patterns and inflating disposable incomes of individuals in developing regions.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global table butter market report, along with forecasts at the global and regional level from 2023-2028.

Breakup by Region:

European Union (EU)

North America

Eastern Europe

Oceania

Latin America

Asia

Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are Lactalis International, Nestle S.A., Dairy Farmers of America Inc., Arla Foods Amba, Land O'Lakes, Inc., and Gujarat Co-operative Milk Marketing Federation Ltd. (GCMMF).

Key Questions Answered in This Report

1. What was the size of the global table butter market in 2022?
2. What is the expected growth rate of the global table butter market during 2023-2028?
3. What has been the impact of COVID-19 on the global table butter market?
4. What are the key factors driving the global table butter market?
5. What are the key regions in the global table butter market?
6. Who are the key players/companies in the global table butter market?

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