

North America Peanut Butter Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-09-04 | 125 pages | IMARC Group

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Report description:

Market Overview:

The North America peanut butter market size reached 275.5 Kilo Tons in 2022. Looking forward, IMARC Group expects the market to reach 332.8 Kilo Tons by 2028, exhibiting a growth rate (CAGR) of 3.3% during 2023-2028.

Peanut butter is a food paste which is essentially prepared from ground dry roasted peanuts. In comparison with other spreads, it is a low-calorie product with a high protein content that serves as an ideal substitute of milk butter. Largely used as a sandwich spread, it can either be used with other kind of spreads or in savory sauces, bakery products and smoothies.

The North America peanut butter market is currently being driven by several factors. Peanut butter is considered as a staple food and it is used in households as a spread for breakfast and lunch, or as a snack. The rising demand for peanut butter in bakeries and confectionaries for preparing cookies, cupcakes, pies, biscuits, muffins, cakes, stuffed celery, frosting, peanut butter rolls, and brownies, has catalyzed the market growth in the region. Furthermore, it is also utilized in salad dressings, vegetable sauces, soups, corn bread, meat loaf and boiled custard. Apart from this, the easy availability of peanut butter variants, including creamy, crunchy/chunky, natural, reduced fat and honey roasted peanut butter, has also spurred its demand in the region. Moreover, the increasing health-consciousness, rising cases of lifestyle diseases, and the need for nutritious and low-calorie food products is anticipated to support the demand for peanut butter in the upcoming years owing to its numerous health benefits.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the North America peanut butter market report, along with forecasts at the regional and country levels from 2023-2028. Our report has categorized the market based on product type and distribution channel.

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Key Regions Analysed

United States

Canada

Analysis for Each Country

Market by Product Type

Crunchy Peanut Butter

Smooth Peanut Butter

Others

Market by Distribution Channel

Supermarkets and Hypermarkets

Convenience Stores

Online Stores

Others

Value Chain Analysis

Key Drivers and Challenges

Porters Five Forces Analysis

Competitive Landscape

Competitive Structure

Key Player Profiles

Key Questions Answered in This Report:

How has the North America peanut butter market performed so far and how will it perform in the coming years?

What are the key regions in the North America peanut butter market?

What has been the impact of COVID-19 on the North America peanut butter market?

What is the breakup of the North America peanut butter market on the basis of product type?

What is the breakup of the North America peanut butter market on the basis of distribution channel?

What are the various stages in the value chain of the North America peanut butter industry?

What are the key driving factors and challenges in the North America peanut butter industry?

What is the structure of the North America peanut butter industry and who are the key players?

What is the degree of competition in the North America peanut butter industry?

What are the profit margins in the North America peanut butter industry?

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