

Saudi Arabia Red Meat Market Report and Forecast 2024-2032

Market Report | 2024-02-15 | 168 pages | EMR Inc.

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Report description:

Saudi Arabia Red Meat Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Saudi Arabia red meat market reached a value of USD 5.88 billion in 2023. Aided by the rising demand for high-quality protein sources, the country's efforts to enhance food security, and the cultural significance of red meat in Saudi Arabian cuisine, the market is projected to further grow at a CAGR of 2.9% between 2024 and 2032 to reach a value of USD 7.65 billion by 2032.

Red meat, encompassing beef, lamb, goat, and camel, holds a central place in the dietary habits of Saudi Arabia. It is a staple in traditional dishes and is extensively consumed during religious and social festivities. The Saudi Arabia red meat market growth is closely tied to the Kingdom's demographic dynamics, where a burgeoning population and increasing urbanisation are driving demand for food products, including red meat.

The Saudi Arabian government's initiatives to bolster food security and reduce dependency on imports are pivotal to the red meat market's growth. Investments in livestock farming, both within the Kingdom and abroad, are part of a broader strategy to ensure a steady supply of red meat. Additionally, efforts to improve the efficiency of domestic meat production through advanced breeding techniques and veterinary services are expected to enhance the quality and quantity of local meat production.

Consumer preferences in Saudi Arabia are evolving, with a growing emphasis on health, quality, and sustainability. This shift is influencing Saudi Arabia red meat market trends, with increased demand for organic and grass-fed red meat options. Consumers are becoming more aware of the health implications of their dietary choices, seeking red meat products that align with a healthier lifestyle. This trend is encouraging producers and suppliers to adapt their offerings to meet these changing consumer expectations.

The import market plays a crucial role in Saudi Arabia's red meat supply chain. Given the Kingdom's arid climate and limited arable land, imports are essential to meet the domestic demand for red meat. Saudi Arabia imports red meat from a variety of countries, with stringent quality and safety standards in place to ensure the well-being of its population. The country's strategic geographical location and strong trade relations facilitate the smooth importation of red meat, contributing to the Saudi Arabia red meat market growth.

Market Segmentation

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The market can be divided based on type, form, and distribution channel.

Market Breakup by Type

- Beef
- Mutton
- Pork
- Others

Market Breakup by Form

- Fresh
- Frozen
- Processed

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores
- Speciality Stores
- Online
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Saudi Arabia red meat market. Some of the major players explored in the report by Expert Market Research are as follows:

- Al Kabeer Group ME
- Halwani Brothers Company
- Forsan Foods & Consumer Products Company Ltd.
- Tanmiah Food Company
- Americana Foods Inc.
- Zamil Food
- Wafrah For Industry & Development Company SJSC
- Nashar Trading Company (MR BUTCHER)
- Golden Meat International Company
- Sunbulah Group
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope

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- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Opportunities and Challenges in the Market
- 8 Middle East and Africa Red Meat Market Overview
 - 8.1 Key Industry Highlights
 - 8.2 Middle East and Africa Red Meat Historical Market (2018-2023)
 - 8.3 Middle East and Africa Red Meat Market Forecast (2024-2032)
 - 8.4 Middle East and Africa Red Meat Market breakup by Country
 - 8.4.1 Saudi Arabia
 - 8.4.2 United Arab Emirates
 - 8.4.3 Nigeria
 - 8.4.4 South Africa
 - 8.4.5 Others
- 9 Saudi Arabia Red Meat Market Overview
 - 9.1 Key Industry Highlights
 - 9.2 Saudi Arabia Red Meat Historical Market (2018-2023)
 - 9.3 Saudi Arabia Red Meat Market Forecast (2024-2032)
- 10 Saudi Arabia Red Meat Market by Type
 - 10.1 Beef
 - 10.1.1 Historical Trend (2018-2023)
 - 10.1.2 Forecast Trend (2024-2032)
 - 10.2 Mutton
 - 10.2.1 Historical Trend (2018-2023)
 - 10.2.2 Forecast Trend (2024-2032)
 - 10.3 Pork
 - 10.3.1 Historical Trend (2018-2023)
 - 10.3.2 Forecast Trend (2024-2032)
 - 10.4 Others
- 11 Saudi Arabia Red Meat Market by Form
 - 11.1 Fresh
 - 11.1.1 Historical Trend (2018-2023)
 - 11.1.2 Forecast Trend (2024-2032)
 - 11.2 Frozen
 - 11.2.1 Historical Trend (2018-2023)
 - 11.2.2 Forecast Trend (2024-2032)
 - 11.3 Processed

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- 11.3.1 Historical Trend (2018-2023)
 - 11.3.2 Forecast Trend (2024-2032)
- 12 Saudi Arabia Red Meat Market by Distribution Channel
 - 12.1 Supermarkets and Hypermarkets
 - 12.1.1 Historical Trend (2018-2023)
 - 12.1.2 Forecast Trend (2024-2032)
 - 12.2 Convenience Stores
 - 12.2.1 Historical Trend (2018-2023)
 - 12.2.2 Forecast Trend (2024-2032)
 - 12.3 Speciality Stores
 - 12.3.1 Historical Trend (2018-2023)
 - 12.3.2 Forecast Trend (2024-2032)
 - 12.4 Online
 - 12.4.1 Historical Trend (2018-2023)
 - 12.4.2 Forecast Trend (2024-2032)
 - 12.5 Others
- 13 Market Dynamics
 - 13.1 SWOT Analysis
 - 13.1.1 Strengths
 - 13.1.2 Weaknesses
 - 13.1.3 Opportunities
 - 13.1.4 Threats
 - 13.2 Porter's Five Forces Analysis
 - 13.2.1 Supplier's Power
 - 13.2.2 Buyer's Power
 - 13.2.3 Threat of New Entrants
 - 13.2.4 Degree of Rivalry
 - 13.2.5 Threat of Substitutes
 - 13.3 Key Indicators for Demand
 - 13.4 Key Indicators for Price
- 14 Competitive Landscape
 - 14.1 Market Structure
 - 14.2 Company Profiles
 - 14.2.1 Al Kabeer Group ME
 - 14.2.1.1 Company Overview
 - 14.2.1.2 Product Portfolio
 - 14.2.1.3 Demographic Reach and Achievements
 - 14.2.1.4 Certifications
 - 14.2.2 Halwani Brothers Company
 - 14.2.2.1 Company Overview
 - 14.2.2.2 Product Portfolio
 - 14.2.2.3 Demographic Reach and Achievements
 - 14.2.2.4 Certifications
 - 14.2.3 Forsan Foods & Consumer Products Company Ltd.
 - 14.2.3.1 Company Overview
 - 14.2.3.2 Product Portfolio
 - 14.2.3.3 Demographic Reach and Achievements

- 14.2.3.4 Certifications
- 14.2.4 Tanmiah Food Company
 - 14.2.4.1 Company Overview
 - 14.2.4.2 Product Portfolio
 - 14.2.4.3 Demographic Reach and Achievements
 - 14.2.4.4 Certifications
- 14.2.5 Americana Foods Inc.
 - 14.2.5.1 Company Overview
 - 14.2.5.2 Product Portfolio
 - 14.2.5.3 Demographic Reach and Achievements
 - 14.2.5.4 Certifications
- 14.2.6 Zamil Food
 - 14.2.6.1 Company Overview
 - 14.2.6.2 Product Portfolio
 - 14.2.6.3 Demographic Reach and Achievements
 - 14.2.6.4 Certifications
- 14.2.7 Wafrah For Industry & Development Company SJSC
 - 14.2.7.1 Company Overview
 - 14.2.7.2 Product Portfolio
 - 14.2.7.3 Demographic Reach and Achievements
 - 14.2.7.4 Certifications
- 14.2.8 Nashar Trading Company (MR BUTCHER)
 - 14.2.8.1 Company Overview
 - 14.2.8.2 Product Portfolio
 - 14.2.8.3 Demographic Reach and Achievements
 - 14.2.8.4 Certifications
- 14.2.9 Golden Meat International Company
 - 14.2.9.1 Company Overview
 - 14.2.9.2 Product Portfolio
 - 14.2.9.3 Demographic Reach and Achievements
 - 14.2.9.4 Certifications
- 14.2.10 Sunbullah Group
 - 14.2.10.1 Company Overview
 - 14.2.10.2 Product Portfolio
 - 14.2.10.3 Demographic Reach and Achievements
 - 14.2.10.4 Certifications
- 14.2.11 Others
- 15 Key Trends and Developments in the Market

List of Key Figures and Tables

1. Middle East and Africa Red Meat Market: Key Industry Highlights, 2018 and 2032
2. Saudi Arabia Red Meat Market: Key Industry Highlights, 2018 and 2032
3. Saudi Arabia Red Meat Historical Market: Breakup by Type (USD Billion), 2018-2023
4. Saudi Arabia Red Meat Market Forecast: Breakup by Type (USD Billion), 2024-2032
5. Saudi Arabia Red Meat Historical Market: Breakup by Form (USD Billion), 2018-2023
6. Saudi Arabia Red Meat Market Forecast: Breakup by Form (USD Billion), 2024-2032
7. Saudi Arabia Red Meat Historical Market: Breakup by Distribution Channel (USD Billion), 2018-2023

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8. Saudi Arabia Red Meat Market Forecast: Breakup by Distribution Channel (USD Billion), 2024-2032
9. Saudi Arabia Red Meat Market Structure

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