

Peanut Butter Market worth US\$ 22.40 billion by 2030 and is anticipated to register a CAGR of 10.40%.

Peanut Butter Market, By Product Type (Regular Peanut Butter, Low Sodium Peanut Butter, Low Sugar Peanut Butter, and Others), By Distribution Channel (Hypermarket, Supermarket, Convenience Stores, and Others), and Region - Global Forecast to 2030"

Global peanut butter market is projected to grow from US\$ 3.89 billion in 2020 to US\$ 22.40 billion in 2030 at CAGR 10.40% during forecast year . Rising demand for nutritious products and convenient food across the globe are major factors driving global peanut butter market. In addition, increasing demand for low calorie healthy food and emergence of hectic life schedule are major factors expected propelling growth of the global peanut butter market in the near future. Furthermore, availability of variety of peanut butter such as flavored cookies, shakes, and chocolates across the globe is another factor expected to boost the global peanut butter market over the forecast period. Health benefits associated with peanut butter in cosmetic industry as it has been found to be useful in moisturizing dry skin conditions can create lucrative growth opportunities for the key players operating in the global peanut butter market.

Key Highlights:

- In 2018, for instance, Unilever N.V. launched Jif PowerUps peanut butter snacks and Pup-Peroni jerky bites.

Key Market Insights from the report:

The Global Peanut Butter Market accounted for US\$ 3.89 billion in 2020 and is estimated to be US\$ 22.40 billion by 2030 and is anticipated to register a CAGR of 10.40%.. The market report has been segmented on the basis of product type, distribution channel, and region.

- By product type, the regular peanut butter segment accounted for major revenue share in 2018, owing to its cost effectiveness, coupled with increasing consumption of regular peanut butter across the globe.
- By distribution channel, the supermarket segment is accounted for major revenue share in 2018 since it offer various brands of peanut butter, which varies across price and type of products.
- By region, North America peanut butter market accounted for major revenue share of the global peanut butter market and is further anticipated to maintain its dominance over the forecast period. Owing to availability of peanut butters brands in the countries in the regions. High demand and consumption of peanut butter among individuals in countries in the regions is major factor expected to support growth of the North America market over the forecast period. The market in Europe is expected to account for second-highest revenue share in 2019.

Before purchasing this report, request a sample or make an inquiry by clicking the following link:

https://www.prophecymarketinsights.com/market_insight/Global-Peanut-Butter-Market-By-510

The prominent player operating in the global peanut butter market includes The Procter & Gamble Company, Unilever N.V., The J.M. Smucker Company, Hormel Foods Corporation, Boulder Brands Inc., Kraft Canada Inc., Algood Food Company, Inc., Monsanto Company, ConAgra Foods, Inc., and The Hershey Company.

About Prophecy Market Insights

Prophecy Market Insights is a specialized market research, analytics, marketing and business strategy, and solutions company that offer strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high value opportunities in the target business area. Also, we help our client to address business challenges and provide best possible solutions to overcome them and transform their business.

Contact Us:

Sales

Prophecy Market Insights

Email- sales@prophecymarketinsights.com