

Halal Food Market is estimated to be US\$ 1960 billion by 2030 with a CAGR of 6.10% during the forecast period

Halal Food Market accounted for US\$ 1960 billion in 2020 and is estimated to be US\$ 3528.54 billion by 2030 and is anticipated to register a CAGR of 6.10%. Due to the different preferences and interests of Muslim populations around the world, there has been a surge in demand for halal food products in recent years. However, Muslims' religious convictions and the necessity to certify these products in accordance with Islamic standards come with this. Halal is an Arabic phrase that means "lawful," and halal food products must comply to strict guidelines. Any food or beverage that meets Muslim requirements is deemed halal. Halal foie gras, spring rolls, chicken nuggets, ravioli, lasagna, pizza, and baby food are among the halal-certified foods. Pork is a common example of a non-halal food product.

The report " Global Halal Food Market, By Type (Fresh Products, Frozen Salty Products, and Processed Products), By Application (Restaurant, Hotel, and Home), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"

Key Highlights:

- In 2021, With the launch of a plant-based burger, Middle Eastern company Al Islami Foods has made its meat-free debut. The company, which is based in the United Arab Emirates and is one of the region's largest frozen food producers, said it launched the product in response to a growing demand for healthier vegan options and in time for Veganuary, a global campaign encouraging people to try a plant-based diet in the New Year.

Analyst View:

As the world's population continues to grow, the demand for convenience food is also growing at a rapid rate. Globally, rising living standards, improving lifestyles, and rising disposable incomes are the primary reasons driving the global halal food market forward in the near future. The global halal food industry is predicted to rise significantly in the near future, owing to increased demand for food supplements as a result of the growing number of people suffering from malnutrition. The rapid rise of the worldwide halal food business is mostly due to the need for global halal certification of food products by an ever-increasing Muslim population. The global halal food market is predicted to increase significantly, particularly in Russia and China. The fast-growing meat-consuming populace in these countries is largely to blame for the rise in halal food consumption. For instance, 65,000 kg of halal beef were produced in Russia in 2011. Increased efforts by organisations to increase awareness about the halal industry's market growth through events and trade fairs are also predicted to contribute to halal food market growth in the near future.

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Key Market Insights from the report:

Global Halal Food Market accounted for US\$ 1960 billion in 2020 and is estimated to be US\$ 3528.54 billion by 2030 and is anticipated to register a CAGR of 6.10%. The global halal food market report segments the market on the basis of type, application, and region.

- Based on Type, Global Halal Food Market is segmented into Fresh Products, Frozen Salty Products, and Processed Products.
- Based on Application, Global Halal Food Market is segmented into Restaurant, Hotel, and Home.

- By Region, the Global Halal Food Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Halal Food Market:

Key players in the global halal food market include, Nestle SA, Nema Food Company, Namet Gida, Banvit Meat and Poultry, Isla Delice, Al Islami Foods, Unilever, Kawan Foods, QL Foods, Ramly Food Processing, China Haoyue Group, Arman Group, and Hebei Kangyuan Islamic Food.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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