Instant Noodles Market Research Report- Forecast to 2023

Description:

Instant Noodles Market information by product type (cup/bowl, packet) pack size (single pack, four pack, six pack, others), distribution channel (store-based, non-store-based) region (North America, Europe, Asia-Pacific and RoW) - Global Forecast till 2023

Market Overview:

The global instant noodles market is expected to grow at CAGR of 3.02% to reach USD 33,200.2 million till 2023. Instant Noodles are ready-to-cook noodles available in different variety of flavors and with various stomach filling and healthy ingredients, such as dehydrated vegetables, wheat flour, meat, pork, beef, and seafood. They are either available in cup/bowl or packets. Moreover, the availability of packet instant noodles is in different pack size, including single pack, four pack, and six pack.

Owing to hectic lifestyles, consumers are looking for convenience foods. Furthermore, increasing per capita disposable income of the consumers followed by their growing demand for ready-to-cook products which require minimal cooking time is expected to drive the global instant noodles market in coming years. Moreover, fortified instant noodles are expected to attract the health-conscious population which will have a positive impact on market growth.

Synopsis/Market Dynamics

The global instant noodles market is expected to witness significant growth during the forecast period. Instant noodles are usually great at filling stomach owing to various ingredients content including dehydrated vegetables and animal-based proteins for which they are replaced with meals in certain regions. Moreover, the wide range of flavors in instant noodles is expected to boost the market growth in the coming years. Extensive marketing activities with novel strategies and innovative advertisements by manufacturers are also contributing to the growth of the market.

Sources: MRFR Analysis
Segmentation
Packet instant noodles is the leading segment, which is growing at a substantial CAGR to reach USD 21,440.7 million by the end of 2023. The availability of packet instant noodles with different pack size and the advantage of their purchase as per the use is mainly driving the growth of this segment. However, recently the demand for cup/bowl instant noodles is also boosting.

Cup/bowl segment is expected to witness the fastest CAGR of 3.33% during the forecast period owing to its convenience and advantage of on-the-go consumption.

Global Instant Noodles Market Share, by Region, 2018 (%)

Regional Analysis
Asia-Pacific accounted for the largest market share of 82.15% in 2018 and is projected to grow at a CAGR of 3.16% during the forecast period. China is one of the leading markets in the region, accounting for the largest projected market share during the review period. Large population size, rapid urbanization, and increasing demand for convenience foods are fueling the demand for instant noodles.

Europe region is estimated to exceed USD 1,268.2 million by 2023. The market in Europe, especially Eastern Europe, enjoys a significant market share mainly due to the high demand for Asian noodle flavors and the rising trend of convenience foods. The Rest of Europe is expected to be the largest market while the UK is projected to register the highest CAGR during the review period.

Key Players
The prominent players in the global instant noodles market are Unilever PLC (UK), Nestlé S.A. (Switzerland), Campbell Soup Company (US), Ajinomoto Co., Inc. (Japan), Nissin Foods Co., Ltd (Hong Kong), ITC Limited (India), Capital Foods Limited (India), Tat Hui Foods Pte. Ltd. (Singapore), Acecook Vietnam Joint Stock Company (Vietnam), and PT Indofood Sukses Makmur Tbk (Indonesia).

The players operating in the global instant noodles market are focusing on product launches, along with strengthening their global footprints by reaching untapped markets.

Market Segmentation
Global Instant Noodles Market, By Product Type
- Cup/Bowl
- Packet

Global Instant Noodles Market, By Pack size
- Single Pack
- Four Pack
- Six Pack
- Others
Global Instant Noodles Market, By Distribution Channel
- Store-based
- Supermarkets & Hypermarkets
- Convenience Stores
- Others
- Non-store-based

Global Instant Noodles Market, By Region
- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - France
  - Spain
  - Italy
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - Australia & New Zealand
  - Rest of Asia-Pacific
- Rest of the World
  - Middle East
  - Africa
  - South America

Available Additional Customizations
- Company Profiles of Regional Key Players
- Country Level Analysis

Intended Audience
- Instant Noodles Manufacturers
- Retailers, Distributors, & Wholesaler
- Government, Associations, and Industrial Bodies
- Investors and Trade Experts
Infographic Summary:

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