

The Ethnic Foods Market is anticipated to register a CAGR of 8.33% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Ethnic Foods Market - (2023 – 2028)," the market is expected to register a CAGR of 8.33%. The availability and accessibility of ethnic food items through specialised ethnic food supermarket chains are factors driving ethnic food demand. Westernization is increasing in developing countries, which is changing people's tastes and preferences. Eating out is becoming increasingly popular, and more people are interested in trying intercontinental and exotic foods. Food is becoming more therapeutic as consumers' preferences for innovative and creative cuisines grow.

Asian cuisine's presence in the US Ethnic Food Market:

- Consumers' interest in Asian cuisines, such as Thai, Korean, Vietnamese, and Japanese, is increasing globally, and they seek bold flavors.
- This trend is driven by the increasing immigrant population, as well as robust demand from native populations.
- Over the past decade, more immigrants have moved to the United States and European countries from Asia than any other region globally.
- For instance, in the United States, immigrants from Asian countries constituted 47% of the total immigrants to the country in 2021.
- This has fuelled the demand for ethnic foods in the country.

Furthermore, the penetration of Korean, Japanese, Chinese, and Indian cuisines among the native population has been strong over the review period. During the forecast period, the global ethnic food industry is more likely to rely upon the fusion of ethnic blends.

Ethnic food consumption is increasing in the Asia-Pacific region:

The Asia-Pacific region's growing young population, combined with the fast-paced trend of eating and experimenting with various interstate and inter-country food cuisines on a regular basis, has created numerous growth opportunities for ethnic food services operations.

The growing use of social media among Indians and people from other developing countries has enabled them to share their culinary experiences, encouraging consumers to try new food options and outlets based on the reviews they have read. Consumers in Asia-Pacific are increasingly interested in discovering new culinary experiences for global and authentic regional cuisines. Furthermore, manufacturers are working hard to meet consumer demand for new and different food products, including more international favourites, added variety, spices, and bold flavours.

Specialty and international food sales are increasing in supermarkets in Asia-Pacific as consumers, especially millennials, are inclined toward ethnic cuisines. Other factors, such as international travel and globalization policies, influence the market positively.

Who are the key players in the Ethnic Foods Market?

The Ethnic Foods Market is competitive, with various small and medium-sized companies. Some major companies in the market include:

- Ajinomoto Co. Inc.
- McCormick & Company Inc.
- General Mills Inc.
- Associated British Foods PLC
- Orkla ASA
- ARYZTA AG
- Paulig Ltd
- Asli Fine Foods
- Capital Foods (Ching's Secret)
- Charlie Bigham
- The Spice Tailor
- Quality Ethnic Foods Inc.

Recent developments in the Ethnic Foods Market:

- In February 2022: Patak launched its "Patak's Makes Perfect" TV advertisement in collaboration with a creative advertising agency, BMB. With this new advertisement, the company aimed to strengthen its market presence in the ethnic foods retail space.
- In February 2022: Aryzta, which operates the Cuisine de France brand, acquired the bakery, equipment, and the corresponding land of co-manufacturer De-Luxe Food Services from Envictus International Holdings Limited.
- In January 2022: Paulig, which has two production sites for tortillas, dinner kits, and chips in Belgium (Roeselare) and is currently building a third production facility, acquired the innovative Spain-based company, Liven.

In a nutshell, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/ethnic-foods-market>

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <https://www.mordorintelligence.com/industry-reports/italy-foodservice-market>
- <https://www.mordorintelligence.com/industry-reports/japan-foodservice-market>
- <https://www.mordorintelligence.com/industry-reports/organic-baby-food-market>
- <https://www.mordorintelligence.com/industry-reports/pizza-foodservice-market>
- <https://www.mordorintelligence.com/industry-reports/spain-foodservice-market>