Beat: Health

PHILIPPINES BABY FOOD MARKET Is Expected To Reach Around PHP 56.7 Billion

YEAR ENDING 2023: KEN RESEARCH

PARIS - GURUGRAM, 05.08.2019, 08:55 Time

USPA NEWS - - KEY TRENDS

* The positive growth indicators such as GDP & per capita income and increasing number of baby food brands in the market are collectively indicating a positive future outlook for the Philippines baby food market.
* Increasing focus of baby food manufacturers towards improving the food taste along with high receptiveness by concerned parents will lead to new product innovation in the near future.
* Stiff competition among two major players which holds majority of the market share coupled with aggressive marketing strategies implied by these two major companies is escalating the awareness for infant nutrition in the country.

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- SHIFTING FOCUS TOWARDS PRODUCT INNOVATION: The prime reason behind receptiveness of buyers towards innovative baby food products is that along with increasing variety and changing trends, parents have begun preferring tasty and healthy baby food alternatives in comparison to the conventional infant formula and dried baby food products. The Philippines prepared baby food market is presenting itself with unique business opportunities for both existing as well as new players.

- ORGANIC BABY FOOD: The particular food segment is usually grown or processed without synthetic fertilizer or pesticide. As a result, choosing organic over inorganic products reduces exposure of infants to these harmful substances which are unfit for human consumption. In addition to that, organic products are generally priced at a premium. So, with rising personal disposable income of consumers, they will be able to easily afford such products in the near future. Apart from that, companies are also likely to explore different marketing strategies for sustaining consumer demand for their brands, especially since the Department of Health partnered with World Vision Philippines in the year 2017 to better monitor compliance with the Milk Code and further promote breastfeeding in the country.

- EXPECTED RISE IN INTERNET RETAILING: Among all channels of distribution selling baby food products in the Philippines, major online portals were observed to introduce multiple baby food variants. This trend is further anticipated to increase as online channels of distribution help in saving time, effort and in most cases, money as well for working parents. Some of the leading websites for groceries in the Philippines include Lazada, Shopee, MummyBuddy and others that offer a broad range of products, from baby diapers to baby foods. They offer a variety of international brand names in the baby food market such as Lactum (Reckitt Benckiser Group), Nido (Nestlé SA), Enfamil (Reckitt Benckiser Group), Promil (Nestlé SA) and others.

- Analysts at Ken Research in their latest publication "Philippines Baby Food Market Outlook to 2023 "" By Food Category (Infant Milk Formula, Dried Baby Food, Prepared Baby Food and Other Baby Food), By Nature (Inorganic and Organic Foods), By Age Group (0-6 months, 6-12 months and 12+ months) and By Distribution Channel (Health and Wellness Retailers, Supermarkets, Small Grocery Stores, Hypermarkets, E-commerce Portals and Convenience Stores" believe that with adopting internet retailing, emphasizing on organic baby food, tie-ups with authorized distributors, developing innovative baby food product variants and developing small packaging will create a positive impact on the sale of the baby food within the Philippines. The market is expected to register a positive CAGR of 6.4% in terms of the revenue generated during the forecasted period 2019-2023.

- Key Topics Covered in the Report

* Executive Summary
* Research Methodology
* Stakeholders in the Philippines Baby Food Market
* Philippines Baby Food Market Overview and Genesis
* Value Chain Analysis in the Philippines Baby Food Market
* Philippines Baby Food Market Size, 2013-2018
* Philippines Baby Food Market Segmentation, 2014-2018
* Snapshot on Emerging Baby Foods in the Philippines Baby Food Market
* Trends and Developments in the Philippines Baby Food Market
* Issues and Challenges in the Philippines Baby Food Market
* Decision Making Criteria for Customers While Purchasing a Baby Food Product in the Philippines
* Regulatory Framework in the Philippines Baby Food Market
* SWOT Analysis of the Philippines Baby Food Market
* Comparative Landscape in the Philippines Baby Food Market
* Philippines Baby Food Market Future Outlook and Projections, 2019-2023
* Analyst Recommendations in the Philippines Baby Food Market

Source : Ken Research

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Article online:
https://www.uspa24.com/bericht-15795/philippines-baby-food-market-is-expected-to-reach-around-php-567-billion.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Ruby BIRD & Yasmina BEDDOU (Journalists/Directors)

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