



Tortilla Market Worldwide

By Jim Kabbani, CEO

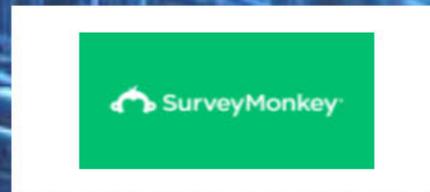
Tortilla Industry Association

Presented by Nicolas Charalampidis

Head of R&D – Baking and Laboratory

TIA Education Committee

DEUTSCHEBACK



Source: United States Department of Agriculture (USDA), Food and Agriculture Organization of the United Nations (FAO), African Union (AU) - Department of Rural Economy and Agriculture, Latin American Economic System), Tortilla Industry Association (TIA), International Association of Culinary Professionals (IACP), International Foodservice Distributors Association (IFDA), Institute of Food Technologists (IFT), MRFR Analysis, Companies Annual Report and Others

Collection, Aggregation & Integration Of Multiple Data Sources



Key Points:

- \$37 Billion USD worldwide in 2023
 - \$16 Billion USD in USA in 2023
- \$58 Billion USD worldwide by 2033
 - \$24 Billion USD in USA by 2033
- CAGR 5.2%



Comparative Methodology

The tortilla market data publicly found is based on **bar-code scan captures only**

- Less than one third of tortillas are sold through chain retailers
- Large portion of tortillas part of other product so not recorded as tortilla sales
(Burritos, Wraps, Frozen Entrees)

They Fail to Capture Large Segments



More about tracking

- **US Dept Of Commerce assigns NAICS code 311830 to tortillas**
- **Several major players are conglomerates, so under other codes**
- **Most tortilla sales not seen by IRI or Nielsen (no bar-codes)**
- **Significant portion of tortillas are part of other products**
- **Traditional preference for fresh-onsite tortillas makes Tortillas manufactured in restaurants un-trackable**



Missed segments

Fast food chains

Taco Bell, McDonalds, Chipotle, etc.





Missed segments

- **Non-Commercial & institutional consumption**
 - Hospitals
 - Military
 - Schools
 - Prisons

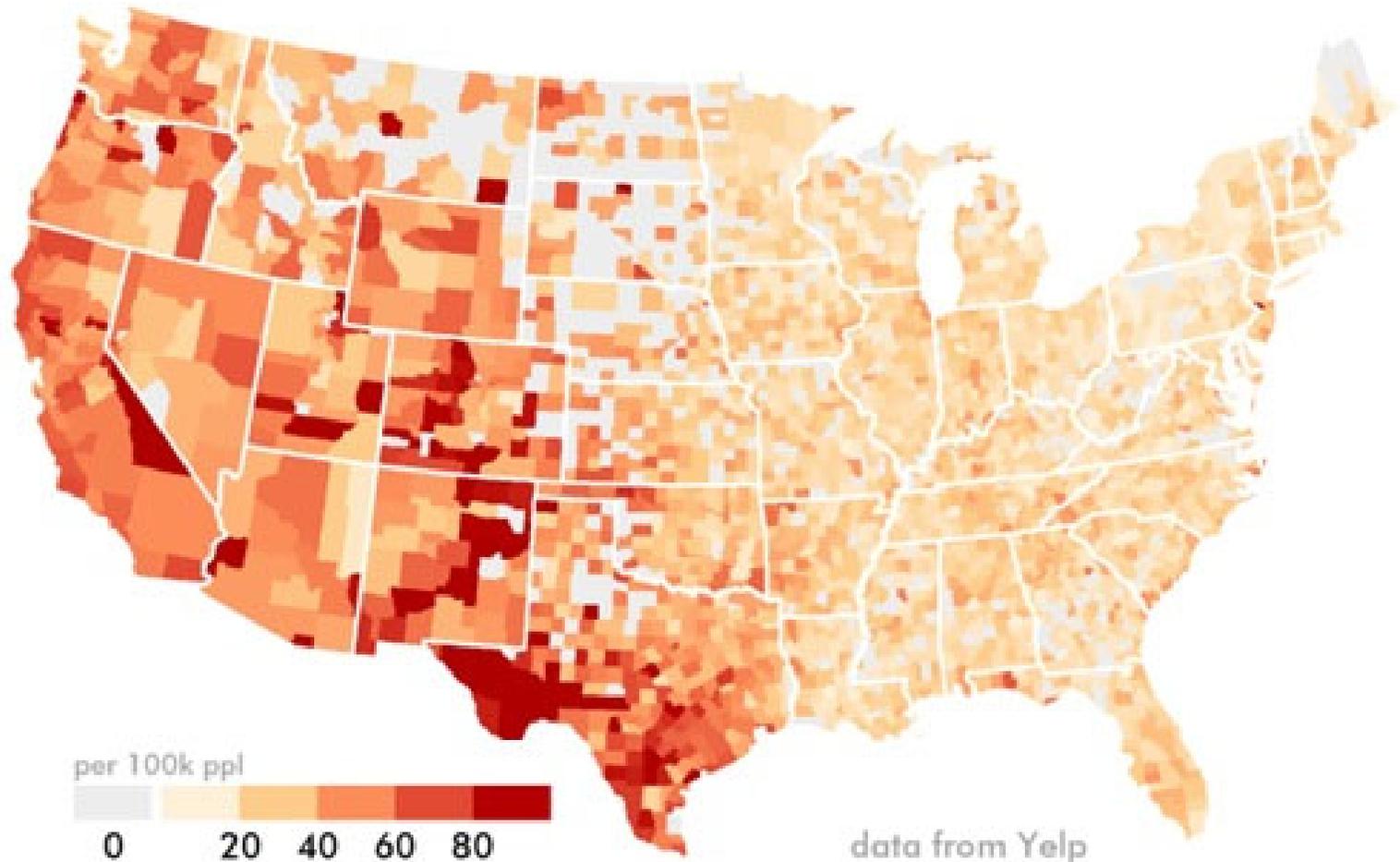




Missed segments

Mexican restaurants

58,000 in the US





Missed segments

Mexican Grocery Stores

28,000 in the US



www.alamy.com - E5WCA2



TIA Data aggregates all segments



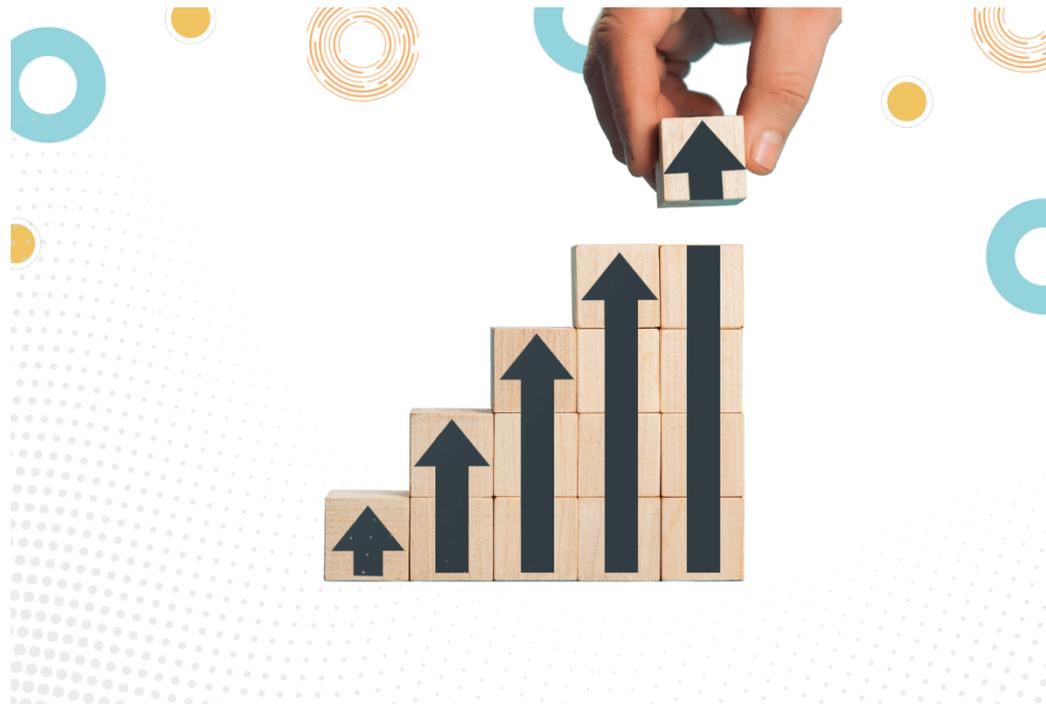
Key Points



- **\$36 Billion USD worldwide in 2023**
 - \$24 Billion “total” in USA for 2023
 - \$16 Billion in “scannable” sales only
- **\$57 Billion USD worldwide by 2033**
 - \$34 Billion USD in USA by 2033
- **Starts as Tortilla**
 - Soft Tortillas, Chips, Tacos, etc
- **CAGR 5.2% for Soft Tortillas / 8.8% Chips**

Market Drivers:

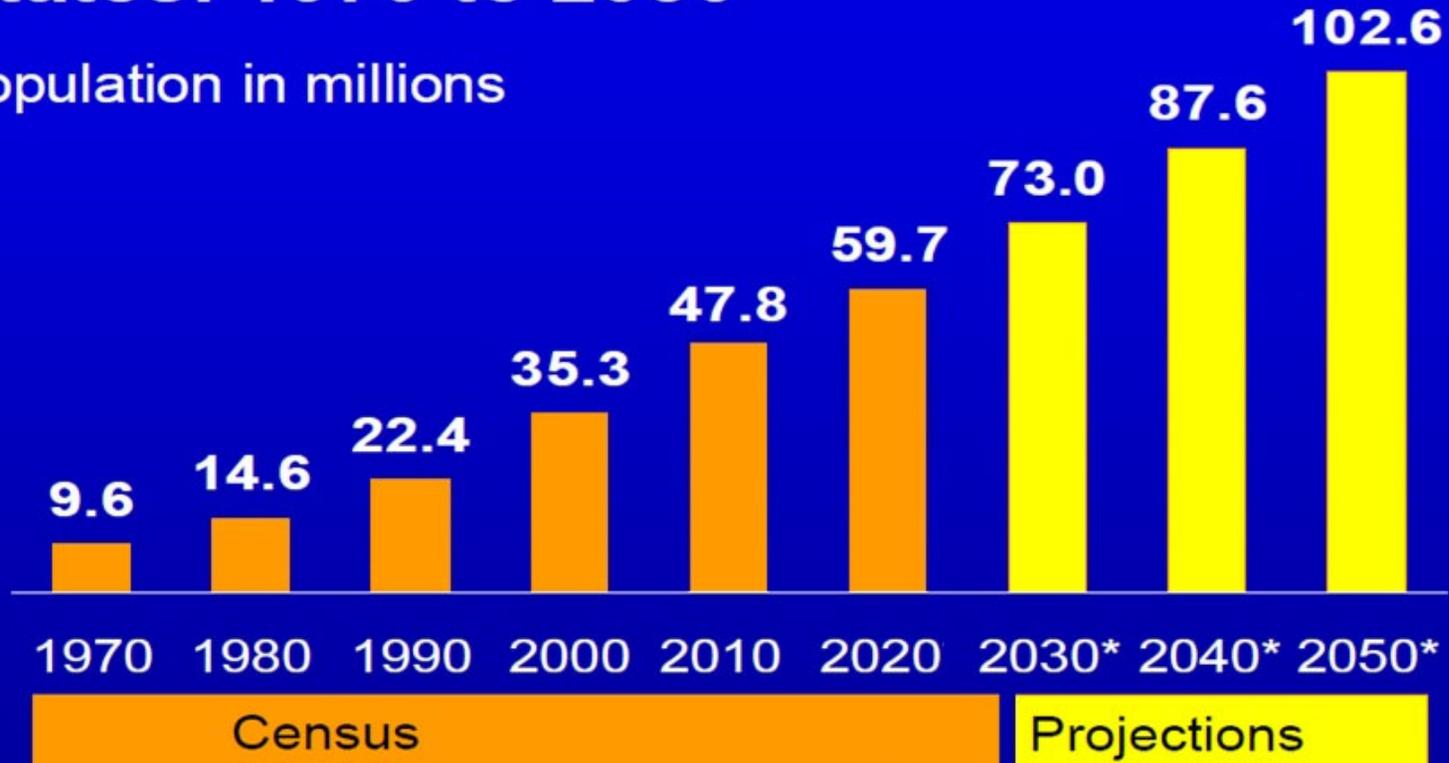
- * Demographic
- * Non-Demographic



Demographics Driving U.S. Tortilla Sales

Hispanic Population in the United States: 1970 to 2050

Population in millions

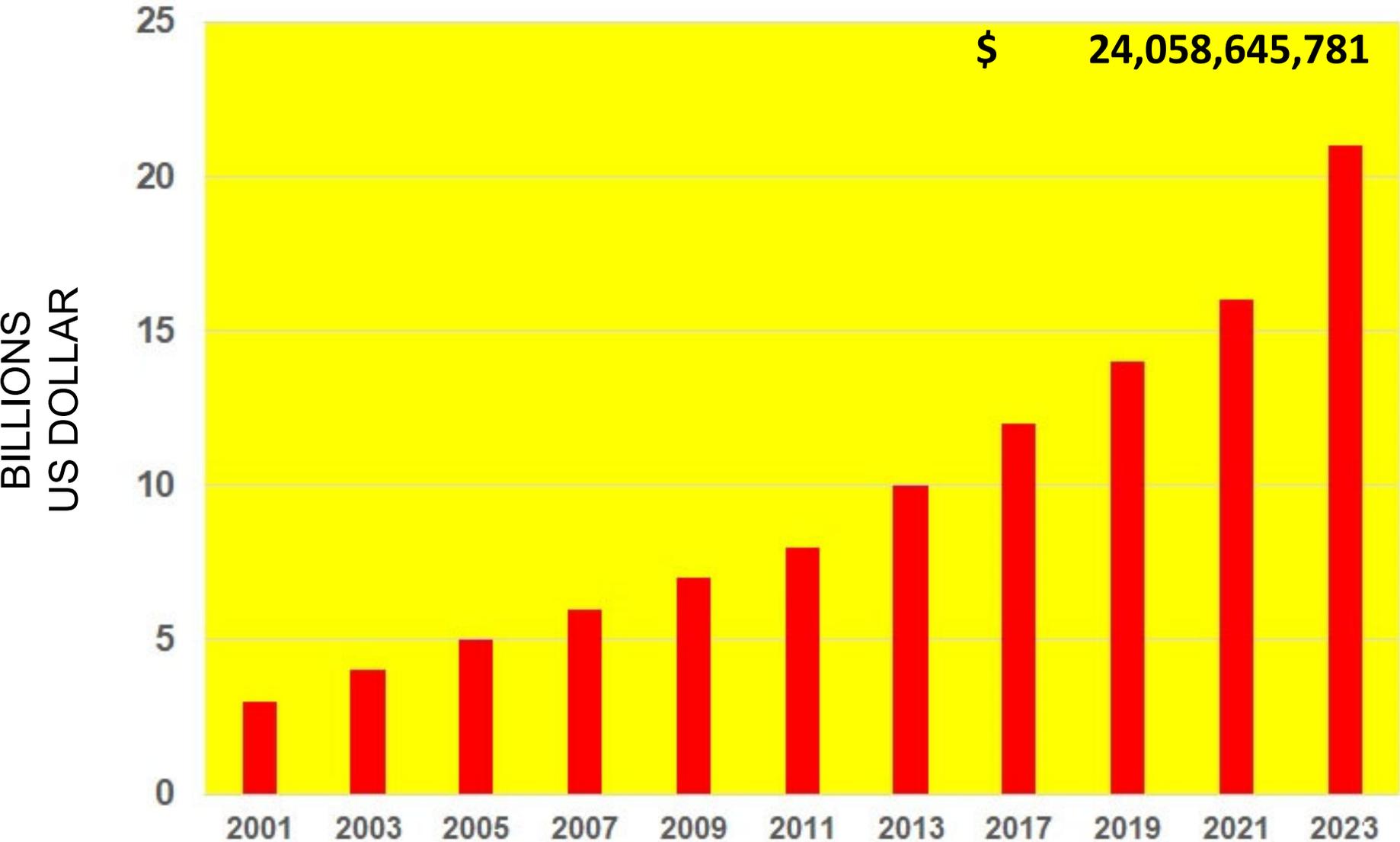


U S C E N S U S B U R E A U

*Projected Population

Source: U.S. Census Bureau, 1970, 1980, 1990, and 2000 Decennial Censuses; Population Projections, July 1, 2010 to July 1, 2050

2023 TOTAL Tortilla Market Size US





Non-Demographic

- Emphasis on Healthier Eating
On-going & Growing trend, Plus MAHA etc Lately
- Greater Curiosity about Culinary Diversity
- Availability of Dietary Options – E.G:
 - Kosher
 - Gluten Free
 - Organic
- Wider Availability Of Dining Venues
 - Explosion of Mexican Restaurants, Food Trucks



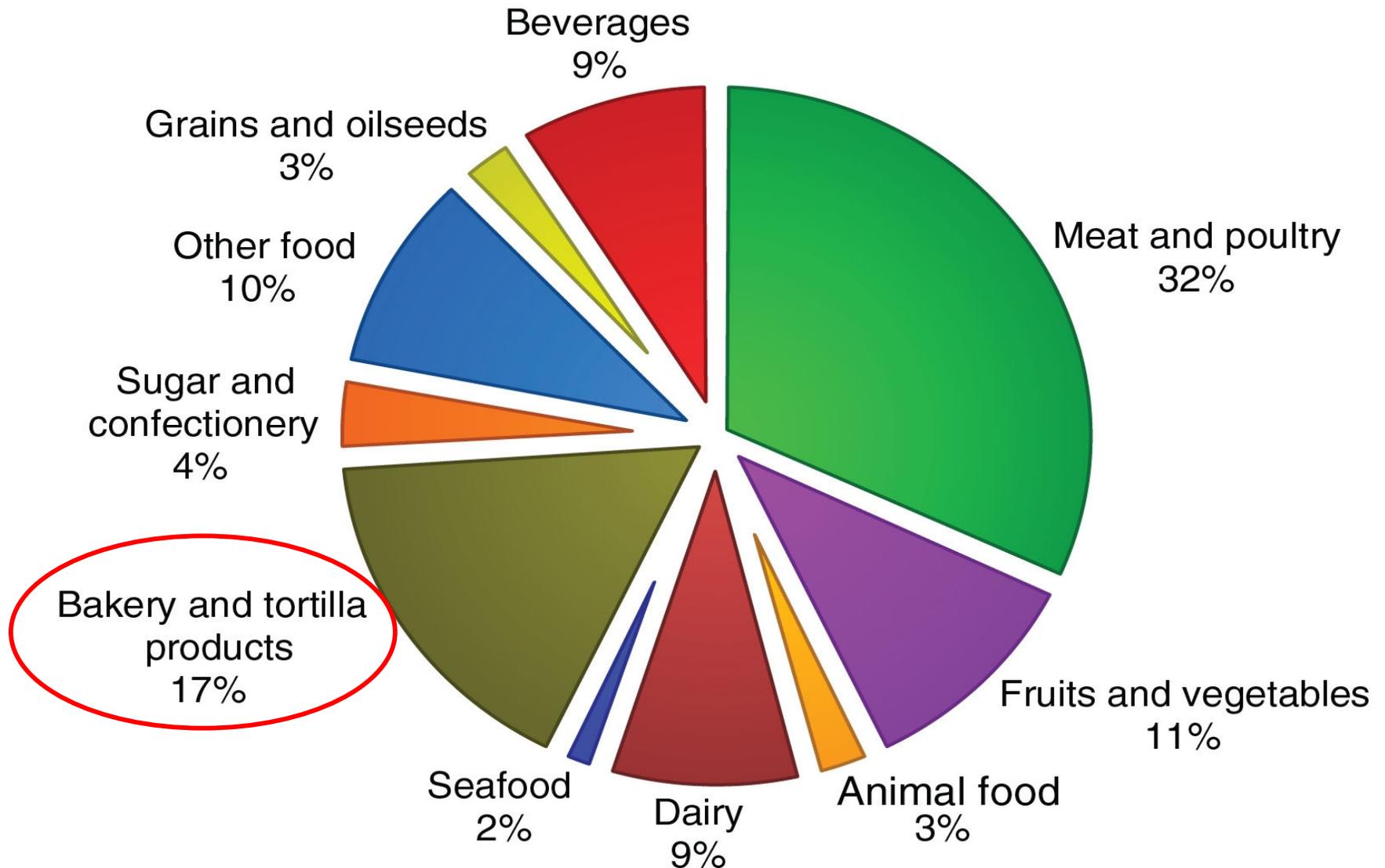
Non-Demographic

- Dietary Diversification among All Ethnic Groups
- Economics (value priced food product)
- Salsa Outsold Ketchup in 2010
- Tortillas Outsold White Sandwich Bread in 2015

Tortillas create jobs

Food and beverage manufacturing employees, by industry

Source: USDA,





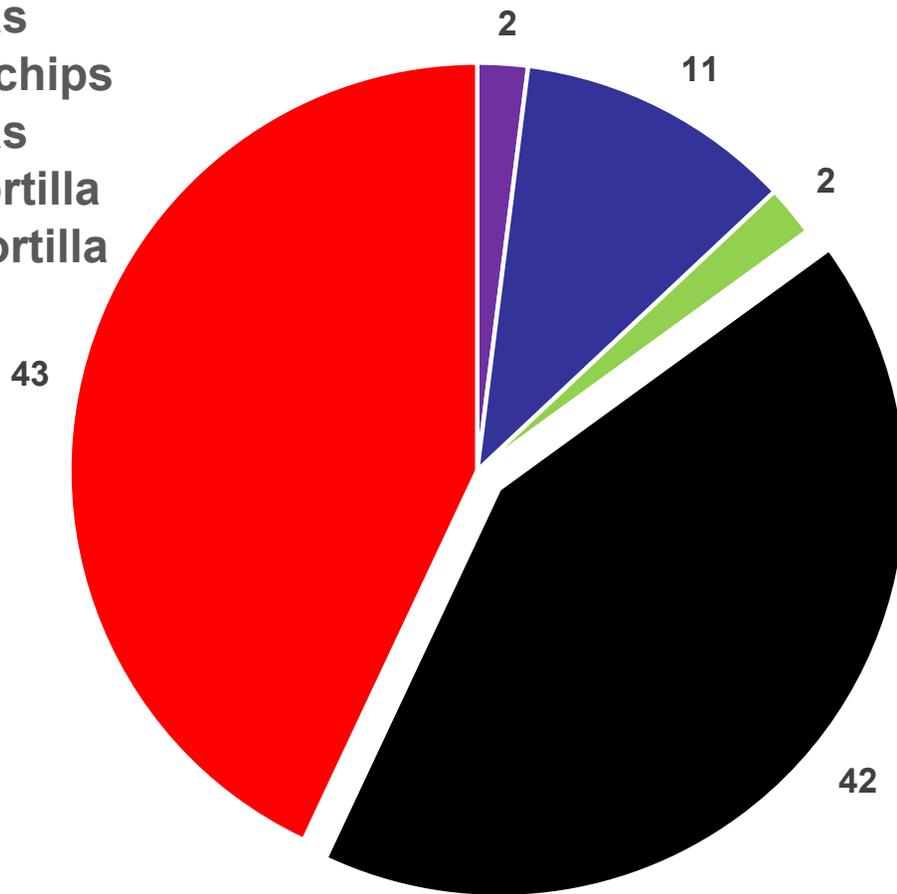
GLOBAL OVERVIEW





Soft Tortillas Vs. Derivatives (chips, tacos, tostadas)

- Tostadas
- Tortilla chips
- Tostadas
- Corn Tortilla
- Flour Tortilla

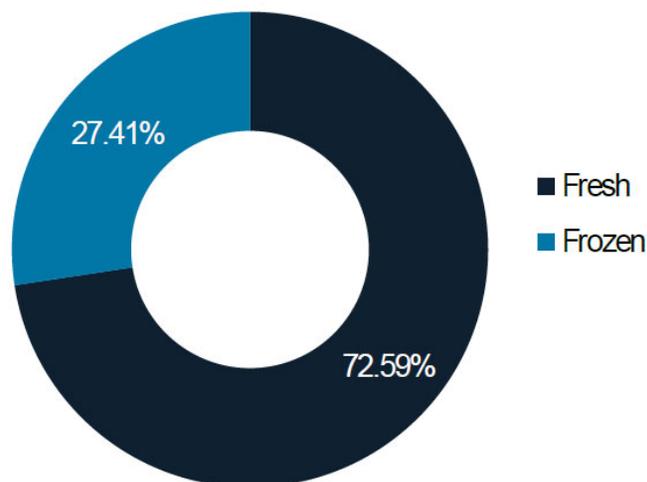




GLOBAL TORTILLA MARKET, BY PROCESSING TYPE, 2020–2032 (USD MILLION)

Processing Type	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Fresh	23,537.00	24,671.68	25,757.60	26,826.70	27,951.30	41,467.75	5.05%
Frozen	8,757.17	9,224.28	9,677.33	10,128.11	10,604.01	16,348.20	5.56%
Total	32,294.17	33,895.96	35,434.93	36,954.81	38,555.31	57,815.95	5.20%

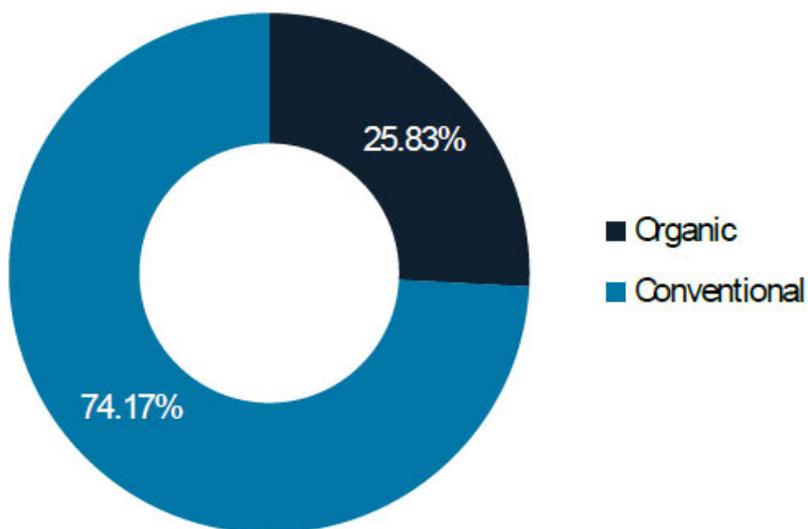
GLOBAL TORTILLA MARKET SHARE (%), BY PROCESSING TYPE,





GLOBAL TORTILLA MARKET, BY NATURE, 2020–2032 (USD MILLION)

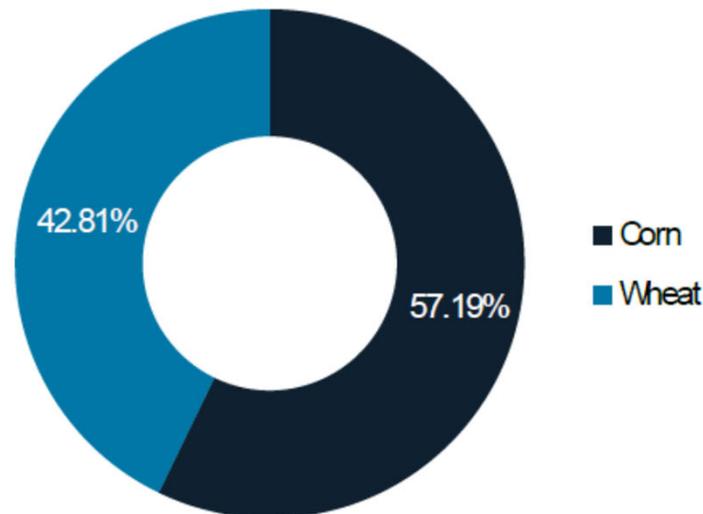
Nature	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Organic	8,052.26	8,552.55	9,046.36	9,544.42	10,072.62	16,483.20	6.35%
Conventional	24,241.91	25,343.41	26,388.57	27,410.39	28,482.69	41,332.75	4.76%
Total	32,294.17	33,895.96	35,434.93	36,954.81	38,555.31	57,815.95	5.20%





GLOBAL TORTILLA MARKET, BY SOURCE, 2020–2032 (USD MILLION)

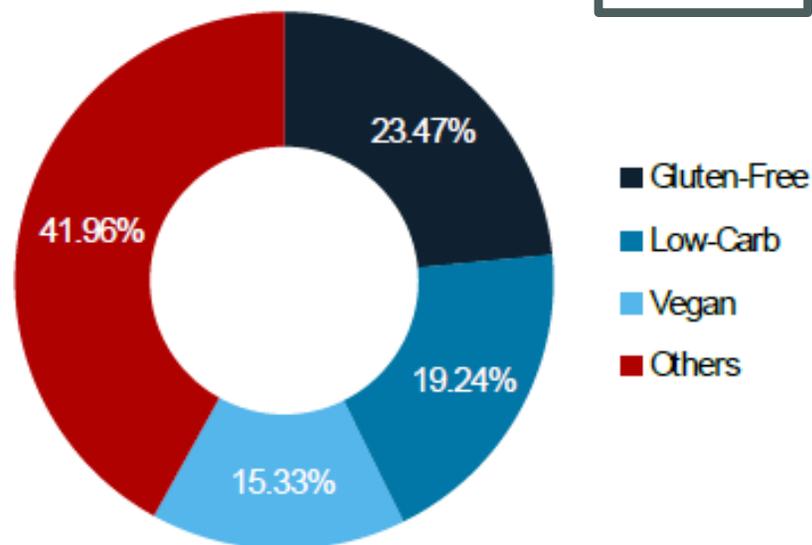
Source	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Corn	18,407.57	19,352.59	20,264.70	21,168.77	22,121.97	33,609.59	5.37%
Wheat	13,886.59	14,543.37	15,170.23	15,786.04	16,433.33	24,206.36	4.96%
Total	32,294.17	33,895.96	35,434.93	36,954.81	38,555.31	57,815.95	5.20%





GLOBAL TORTILLA MARKET, BY CATEGORY, 2020–2032 (USD MILLION)

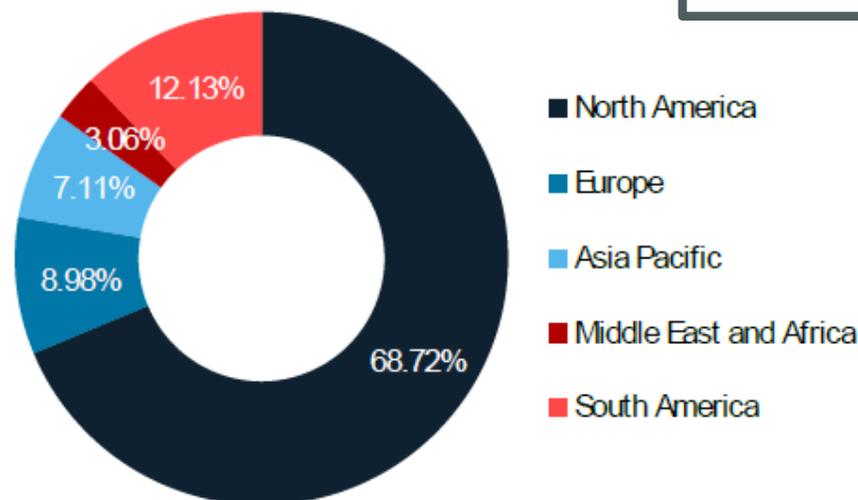
Category	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Gluten-Free	7,500.37	7,900.25	8,288.07	8,673.94	9,081.30	13,998.04	5.56%
Low-Carb	6,170.95	6,492.41	6,803.27	7,111.85	7,437.36	11,362.71	5.44%
Vegan	4,849.87	5,125.42	5,394.70	5,664.24	5,949.36	9,398.95	5.88%
Others	13,772.97	14,377.88	14,948.89	15,504.78	16,087.30	23,056.26	4.60%
Total	32,294.17	33,895.96	35,434.93	36,954.81	38,555.31	57,815.95	5.20%





GLOBAL TORTILLA MARKET, BY REGION, 2020–2032 (USD MILLION)

Region	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
North America	22,372.48	23,418.96	24,416.18	25,394.55	26,422.50	38,759.82	4.91%
Europe	2,849.73	3,008.75	3,163.83	3,318.81	3,482.65	5,463.61	5.79%
Asia-Pacific	2,202.92	2,344.63	2,485.00	2,626.96	2,777.63	4,607.93	6.53%
Middle East & Africa	982.67	1,033.58	1,082.79	1,131.61	1,183.10	1,803.86	5.41%
South America	3,886.37	4,090.03	4,287.12	4,482.88	4,689.43	7,180.74	5.47%
Total	32,294.17	33,895.96	35,434.93	36,954.81	38,555.31	57,815.95	5.20%



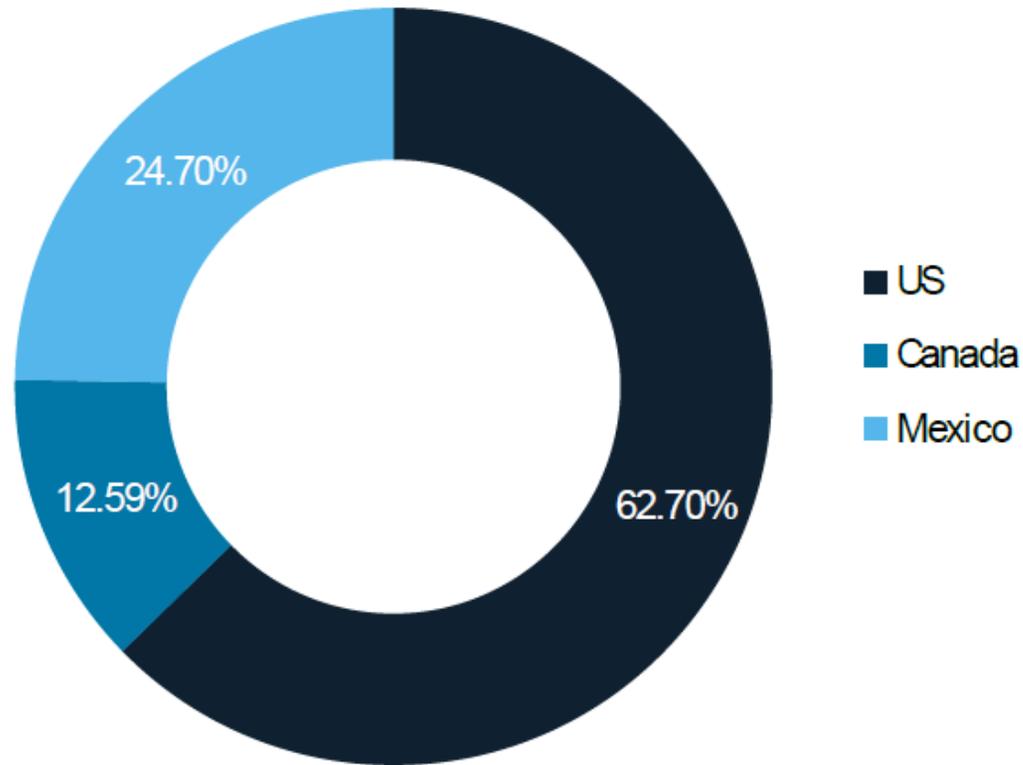


NORTH AMERICA



By Country

NORTH AMERICA: TORTILLA MARKET SHARE, BY COUNTRY, 2022



NORTH AMERICA: TORTILLA MARKET, BY COUNTRY, 2020–2032 (USD MILLION)

Country	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
US	14,116.39	14,745.92	15,341.74	15,923.11	16,532.94	23,845.04	4.68%
Canada	2,788.89	2,929.38	3,064.58	3,198.26	3,339.05	5,031.02	5.26%
Mexico	5,467.19	5,743.67	6,009.87	6,273.18	6,550.52	9,883.75	5.28%
Total	22,372.48	23,418.96	24,416.18	25,394.55	26,422.50	38,759.82	4.91%



NORTH AMERICA TORTILLA MARKET, BY PROCESSING TYPE, 2020–2032 (USD MILLION)

Processing Type	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Fresh	16,282.83	17,021.21	17,721.77	18,406.67	19,125.52	27,747.76	4.76%
Frozen	6,089.65	6,397.75	6,694.42	6,987.88	7,296.98	11,012.05	5.28%
Total	22,372.48	23,418.96	24,416.18	25,394.55	26,422.50	38,759.82	4.91%



NORTH AMERICA TORTILLA MARKET, BY NATURE, 2020–2032 (USD MILLION)

Nature	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Organic	5,551.12	5,880.07	6,202.70	6,526.40	6,868.80	10,994.59	6.06%
Conventional	16,821.35	17,538.89	18,213.49	18,868.15	19,553.71	27,765.23	4.48%
Total	22,372.48	23,418.96	24,416.18	25,394.55	26,422.50	38,759.82	4.91%



NORTH AMERICA TORTILLA MARKET, BY SOURCE, 2020–2032 (USD MILLION)

Source	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Corn	12,797.98	13,419.03	14,013.80	14,599.64	15,215.91	22,617.37	5.08%
Wheat	9,574.49	9,999.94	10,402.39	10,794.91	11,206.60	16,142.45	4.67%
Total	22,372.48	23,418.96	24,416.18	25,394.55	26,422.50	38,759.82	4.91%



NORTH AMERICA TORTILLA MARKET, BY CATEGORY, 2020–2032 (USD MILLION)

Category	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Gluten-Free	5,203.81	5,466.74	5,719.87	5,970.24	6,233.94	9,403.47	5.27%
Low-Carb	4,307.94	4,520.15	4,723.78	4,924.67	5,136.09	7,675.82	5.15%
Vegan	3,368.90	3,550.75	3,727.25	3,902.91	4,088.27	6,318.53	5.59%
Others	9,491.83	9,881.32	10,245.28	10,596.73	10,964.19	15,362.00	4.31%
Total	22,372.48	23,418.96	24,416.18	25,394.55	26,422.50	38,759.82	4.91%



US TORTILLA MARKET, BY PROCESSING TYPE, 2020–2032 (USD MILLION)

Processing Type	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Fresh	10,224.50	10,665.72	11,081.34	11,485.34	11,908.68	16,984.82	4.54%
Frozen	3,891.89	4,080.19	4,260.40	4,437.77	4,624.26	6,860.22	5.05%
Total	14,116.39	14,745.92	15,341.74	15,923.11	16,532.94	23,845.04	4.68%

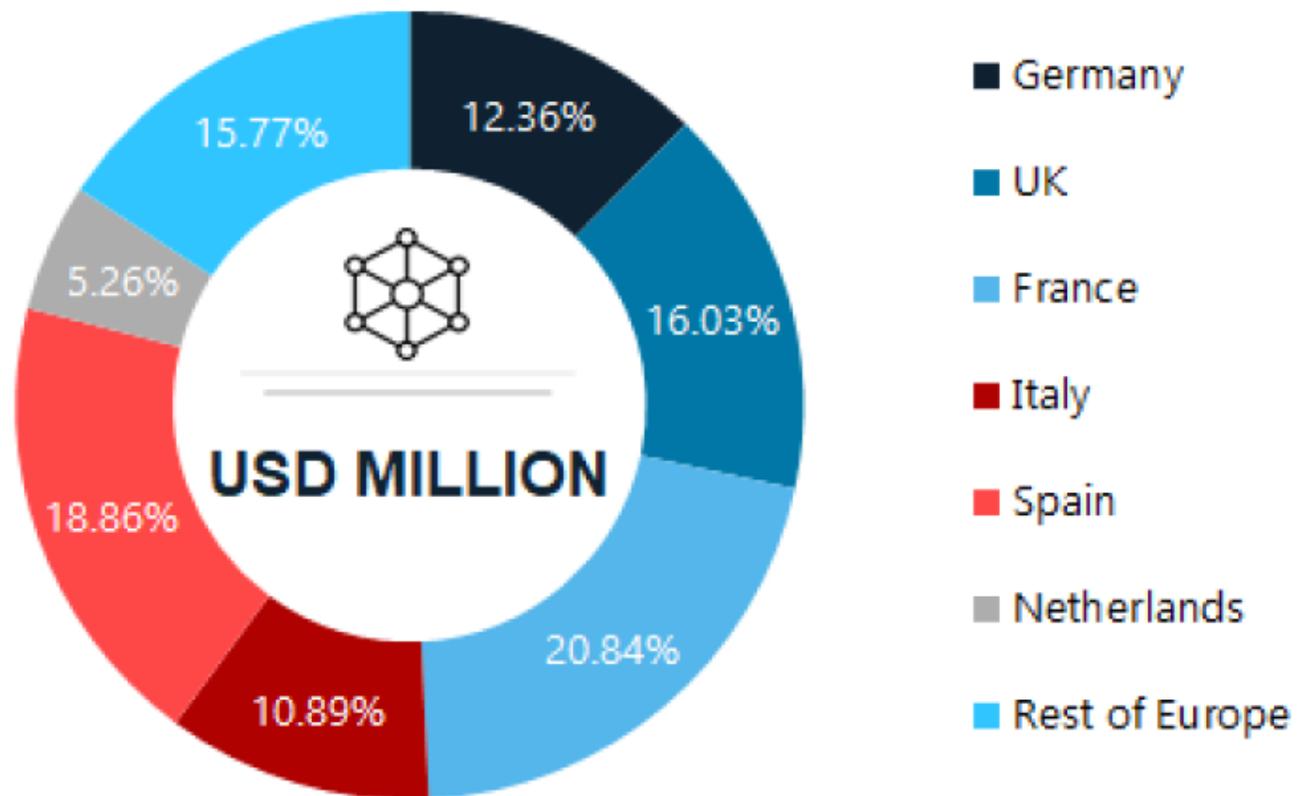
EUROPE

By Country



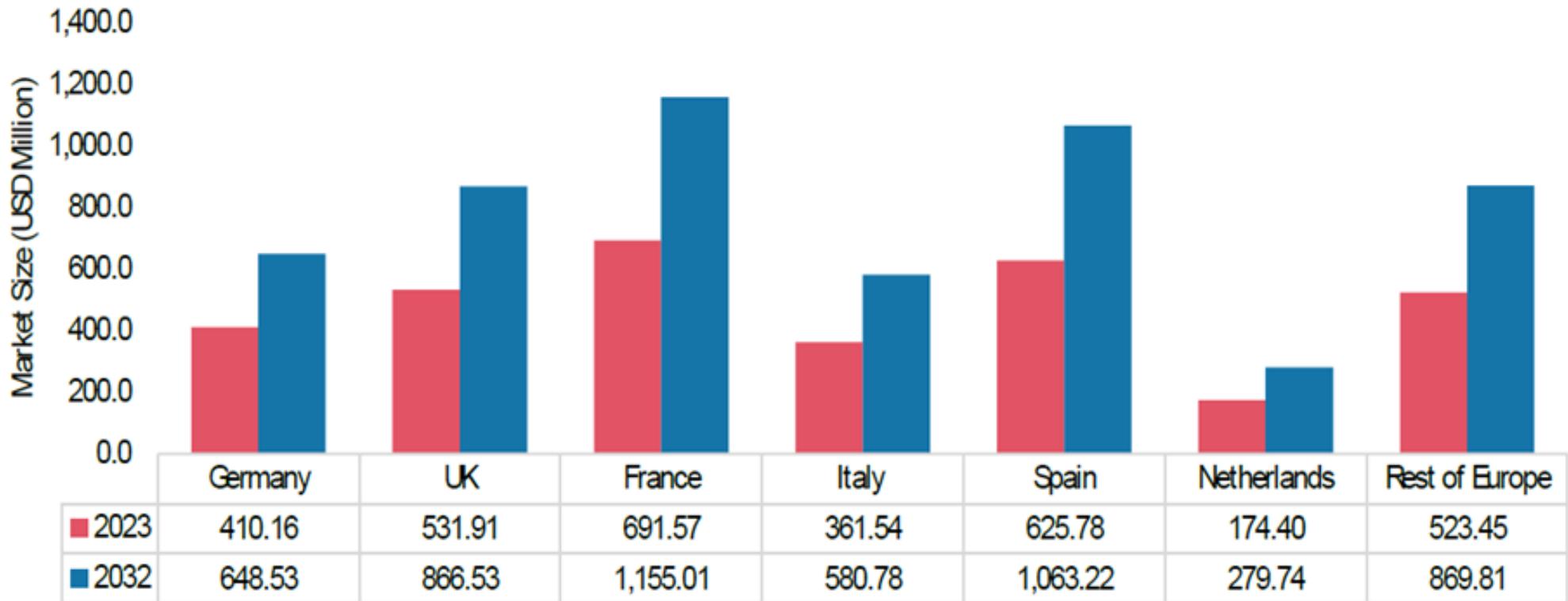


EUROPE: TORTILLA MARKET SHARE, BY COUNTRY, 2022 (% SHARE)





EUROPE: TORTILLA MARKET, BY COUNTRY, 2022 & 2032 (USD MILLION)





EUROPE TORTILLA MARKET, BY NATURE, 2020–2032 (USD MILLION)

Nature	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Organic	723.31	772.71	822.04	872.28	925.80	1,583.69	6.94%
Conventional	2,126.42	2,236.04	2,341.79	2,446.53	2,556.85	3,879.92	5.35%
Total	2,849.73	3,008.75	3,163.83	3,318.81	3,482.65	5,463.61	5.79%



EUROPE TORTILLA MARKET, BY SOURCE, 2020–2032 (USD MILLION)

Source	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Corn	1,631.92	1,725.75	1,817.62	1,909.71	2,007.19	3,189.12	5.96%
Wheat	1,217.81	1,283.00	1,346.22	1,409.10	1,475.46	2,274.49	5.56%
Total	2,849.73	3,008.75	3,163.83	3,318.81	3,482.65	5,463.61	5.79%



EUROPE TORTILLA MARKET, BY CATEGORY, 2020–2032 (USD MILLION)

Category	2020	2021	2022	2023	2024	2032	CAGR (2024-2032)
Gluten-Free	645.27	683.68	721.45	759.44	799.72	1,289.56	6.15%
Low-Carb	553.54	585.84	617.52	649.32	683.01	1,091.99	6.04%
Vegan	425.53	452.38	478.96	505.84	534.40	883.46	6.49%
Others	1,225.39	1,286.85	1,345.91	1,404.20	1,465.52	2,198.60	5.20%
Total	2,849.73	3,008.75	3,163.83	3,318.81	3,482.65	5,463.61	5.79%

Full Report at
TIA Convention

**This Presentation
On TIA Website in 2
Weeks**



And Now For Our Next Speaker !