

Millet Market Size, Share & Trends Analysis Report By Type (Pearl Millet, Finger Millet, Foxtail Millet, Proso Millet), By End-use (B2B, B2C), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Millet Market Growth & Trends

The global millet market size is expected to reach USD 55.71 billion by 2030, according to a new report by Grand View Research, Inc. The increasing preference of urban populations for healthier food options, combined with concerns about the unsustainable nature of rice and wheat production, is expected to drive the demand for millet products in the foreseeable future. Urban lifestyles and dietary choices have led to the emergence of various health issues, including diabetes, obesity, and cardiovascular problems such as heart disease and arrhythmias.

Millet, being rich in proteins and essential minerals such as calcium and iron, are seen as a preventive measure against these health problems. Consequently, the growing awareness among the population about the health benefits associated with millet consumption is likely to fuel the growth of the millet industry. Some millets, such as finger millet, possess antioxidant properties due to the presence of compounds like polyphenols. Antioxidants help neutralize free radicals in the body, reducing the risk of chronic diseases. Millets, such as finger millet (ragi), are rich in essential minerals such as calcium and iron. Calcium is crucial for maintaining bone health, while iron is important for preventing anemia and ensuring proper oxygen transport in the body.

Many developing nations and government bodies are formulating long-term strategies

to implement nutrition programs to combat malnutrition. The promotion of government initiatives and the inclusion of millet in various food and beverage products are expected to contribute to the expansion of the millet industry. For instance, the Agriculture and Processed Products Export Development Authority (APEDA) has devised 16 programs aimed at promoting millet and millet products in various countries, including the UAE, Indonesia, the U.S., Japan, the UK, Germany, South Africa, Australia, Saudi Arabia, and others, to boost millet exports from India. Consequently, the increasing global demand for millet and the rise in domestic production are expected to be key drivers of the market in the years ahead.

Millet Market Report Highlights

Pearl millet accounted for the revenue share of 40.5% in 2023. Pearl millet, also known as bajra, is one of the most widely cultivated and consumed types of millet. It is primarily grown in Africa and India and is valued for its drought resistance and nutritional benefits

The B2B end use channel is expected to grow at a CAGR of 6.0% from 2024 to 2030. B2B suppliers often prioritize quality control and product consistency. Businesses can have confidence in the quality of millet they receive, which is crucial for maintaining the integrity of their own products

Middle East & Africa is expected to grow at a CAGR from 2024 to 2030. Millet have been staple crops in many African cultures for centuries. They hold deep cultural and historical significance and have been an integral part of traditional diets. This long-standing tradition has led to a continued preference for millet in many African households

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