

Mushroom Market Size, Share & Trends Analysis Report By Product (Button, Shiitake, Oyster), By Form, By Distribution Channel, By Application (Food, Pharmaceuticals, Cosmetics), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Mushroom Market Growth & Trends

The global mushroom market size is expected to reach USD 115.8 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 9.7% over the forecast period. Increasing adoption of vegan diets across the developed economies on account of growing consumer concerns towards animal welfare and the environment is likely to have a positive impact on industry growth. Rising consumer preferences for natural ingredient-based food and cosmetic products around the globe owing to growing awareness regarding the side effects of their synthetic counterparts are expected to drive demand for mushrooms.

Furthermore, mushrooms are rich sources of vitamins, antioxidants, essential oils, proteins, and other bioactive compounds leading to their increasing demand from pharmaceutical applications. Mushroom manufacturers have started focusing adoption of sustainable production processes to attract an environment-conscious customer base and improve brand position. For instance, Bonduelle Group, a France-based mushroom producer, focuses on Agroecology, wherein the company uses natural fertilizers and use renewable energy sources to produce mushrooms. In addition, the company has also started using cardboard boxes by replacing plastic packaging for its canned products starting November 2020.

The manufacturers are using mergers and acquisitions and partnership agreement strategies to expand the production capacity and increase their geographical presence. For instance, in April 2019, Greenyard signed an agreement with Carrefour Belgium, a retail group, for the supply of the former's assortment of fresh fruits and vegetables. The agreement was intended to strengthen the commercial relationship of both companies and to expand the clientele base for Greenyard.

Mushroom Market Report Highlights

By product, the button type emerged as the dominant product segment and accounted for 61.8% of the total volume share in 2021. Wide-scale production, high shelf appeal, low price, and high nutritional value of the product are the factors that mainly attributed to segment growth

The fresh mushrooms segment led the market in terms of volume as compared to the processed segment. The fresh segment is likely to witness a CAGR of 8.8% in terms of revenue over the forecast period owing to the higher preference of households and foodservice providers for fresh mushrooms to prepare meals and other exotic food products

The supermarkets and hypermarkets segment dominated the market and accounted for a revenue share of 38.3% in 2021 owing to the high penetration in the developed markets in North America and Europe as well as growing penetration in the developing economies

The food application segment held the largest revenue share of 86.8% in 2021. The segment is expected to witness substantial growth on account of growing consumer demand for packaged healthy food products

Asia Pacific dominated the market in terms of production and consumption. The increasing vegan population in countries like China, India, and Japan is expected to have a positive impact on industry growth

Growing demand for meat substitutes is likely to increase the demand for mushrooms. For instance, Germany-based food startup Walding has developed chicken alternatives using Laetiporus mushroom also known as chicken of the woods. The introduction of such innovative products is anticipated to open newer avenues to producers of mushrooms in the coming years

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