

Rice-based Products Market Size, Share & Trends Analysis Report By Product (Rice Snacks, Rice Noodles, Rice Puddings, Rice Cakes, Rice Balls, Others), By Distribution Channel, By Type, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Rice-based Products Market Growth & Trends

The global rice-based products market size is estimated to reach USD 320.63 billion in 2030 and is anticipated to expand at a CAGR of 6.2% from 2023 to 2030, according to a new report by Grand View Research, Inc. The demand for low-calorie snacks is rising among consumers who are health conscious. Moreover, the focus of consumers is also growing toward healthy eating. Such factors are expected to drive the global rice-based products market growth in the forecast period. However, the production of raw materials may get hampered by various environmental factors which may result in hampered finished product production which is estimated to hinder the market growth.

The demand for rice-based products with diverse and new flavors is increasing among consumers which is encouraging the manufacturers to launch such products which are anticipated to surge the market growth over the forecast period. Additionally, the high production and consumption of rice among consumers in various regions across the globe are further driving the demand for rice-based products which is expected to bode well for market growth in the coming years.

The rice noodles segment held the highest share of the market in 2022 and is expected to register a considerable CAGR in the forecast period. Rice noodles are available in

various forms including frozen and fresh. Moreover, various new products are launched by key manufacturers. Such factors are contributing to the high consumption of rice noodles thus contributing to the segment growth in the forecast period.

Asia Pacific accounted for the largest share of the market and is estimated to expand at the fastest CAGR over the forecast period. High consumption of rice and rice-based products in the region is a key factor contributing to the market growth. Moreover, the high production of rice in the region leads to high production of rice-based products which is another primary factor further boosting the market in the region.

Various steps are adopted by the key companies include global expansion, partnerships, acquisitions & mergers, development & launch of new products, and others to gain more share of the market.

Rice-based Products Market Report Highlights

North America is expected to grow with the second-fastest CAGR over the forecast period from 2023 to 2030. The rising trend of ready-to-eat snacks is anticipated to surge the market in the region.

The rice cakes segment is estimated to grow with the highest CAGR over the forecast period. The increasing use of rice cakes in diverse ways including as snacks is a primary factor fueling the segment's growth.

The organic segment is forecast to grow with a faster CAGR over the forecast period from 2023 to 2030. The rising popularity and demand for organic food products are anticipated to contribute to the growth of the segment.

The online segment is anticipated to expand with a faster CAGR during the forecast period, owing to a rise in demand for the convenience of shopping, and rising penetration of rice-based products in key online stores across the globe.

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