

Banana Powder Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Banana Powder Market Outlook 2023-2028:

The global banana powder market size reached US\$ 1,147.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,731.1 Million by 2028, exhibiting a growth rate (CAGR) of 6.9% during 2023-2028.

Bananas represent the world's most consumed fresh fruit and the fourth most important food crop in terms of the gross value of production. Unlike raw bananas, banana powder has a shelf-life of almost two years when stored in a cold storage facility in the absence of oxygen. It finds applications in various industries ranging from cosmetics and food to pharmaceutical and feed industries, which has encouraged its production across the globe.

Banana powder helps to strengthen bones, improve digestion, nutrition absorption and vision, prevent dehydration, regulate blood pressure and relax muscles. In addition, it is highly convenient to use, which leads to low to no product wastage and residue after usage. Moreover, as it restores all the essential nutrients and properties of the raw fruit, it is employed in various recipes in place of bananas. It also helps in increasing the shelf life and utilization of bananas and reduces post-harvesting losses. Apart from this, clinical trials are being conducted to establish the usage of banana powder in the pharmaceutical industry.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global banana powder market report, along with forecasts at the global and regional level from

2023-2028. Our report has categorized the market based on end use.

Breakup by End Use:

Food Industry
Feed Industry
Others

Based on the end use, the report finds that the food industry represents the largest segment as banana powder is widely used in the food industry to prepare infant, puffed and cold/frozen food products, seasonings, solid beverages and cakes.

Regional Insights:

North America
Asia Pacific
Europe
South America
Middle East and Africa

Region-wise, North America enjoys the leading position in the market. As the climatic conditions are not favorable and the local production does not meet the domestic demand, the region imports large quantities of bananas from South American countries to produce banana powder.

Competitive Landscape:

The market is highly fragmented with the presence of a large number of small and large players who compete in terms of prices and quality. Some of the leading players operating in the market are:

Chiquita Brands International S?rl
Fresh Del Monte Produce Inc.
Dole Food Company, Inc.
Fyffes plc
Grupo Noboa S.A.

Key Questions Answered in This Report

1. What was the size of the global banana powder market in 2022?
2. What is the expected growth rate of the global banana powder market during 2023-2028?
3. What are the key factors driving the global banana powder market?
4. What has been the impact of COVID-19 on the global banana powder market?
5. What is the breakup of the global banana powder market based on the end use?
6. What are the key regions in the global banana powder market?
7. Who are the key players/companies in the global banana powder market?

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