

Banana Powder Market - Forecasts from 2020 to 2025

<https://marketpublishers.com/r/B2400D25881DEN.html>

Date: October 2020

Pages: 120

Price: US\$ 3,950.00 (Single User License)

ID: B2400D25881DEN

Abstracts

The global banana powder market is expected to grow at a compound annual growth rate of 7.49% over the forecast period to reach a market size of US\$1,508.014 million in 2025 from US\$977.681 million in 2019. Banana powder market will grow at a significant rate in the coming years. With the surge in demand for natural and organic food products and the enhancement of Banana Powder flavors in food products, cosmetics, personal care is imperative for the Banana Powder market growth. Banana Powder is formed from the banana pulp, then by the mechanical and hydraulic process, it is converted into a paste. Sodium metabisulfite is used for brightening the yellow color of the banana paste. The paste is dried by spray, freeze, or drum drying process and then the powder is produced. Banana is commonly used and is the most consumable fruit worldwide. It has rich sources of potassium, vitamins, carbohydrates, and proteins and is cheaper, which makes for a healthier and affordable diet. Banana powder is most commonly used in the food and beverage, cosmetics, and animal feed industry. Banana powder has a significant and substantial global share in the food industry. India is the major exporter of banana worldwide and accounts for the majority of the share in the market. China is also one of the major exporters of banana worldwide.

Increasing Consumer Preferences

Banana powder has a substantial demand in the market. Banana powder's popularity will continue to soar among consumers because of its rich and healthy properties, also because it is affordable. Consumers are shifting away from processed and refined food products. There has been a substantial increase in the knowledge and awareness of a consumer regarding the harmful artificial preservatives, flavors, and colors. The consumers are diversifying their purchasing options when it comes to food and beverage products. Technology has been playing an imperative role in enhancing awareness and knowledge among consumers. A consumer can now locate the source of the food to ensure the safety of the product. Consumer demands and preferences

have been constantly changing with time. There are a lot of people that are suffering from various harmful diseases and are not comfortable with artificial Products. This has led to a surge in the demand for Banana Powder. It has a plethora of properties that are beneficial for human growth. It has a substantial content of carbohydrates and calories. It is also consumed for its antioxidant properties, preventing aging effects and dehydration. It also helps in reducing blood fluctuations and is beneficial in the growth of bones. It is widely used in baby foods which helps in the growth of the bones and weight gain in infants. It also helps in preventing and curing dehydration. It is becoming significant in the pharmaceutical industry as it has a substantial number of medical related properties. It helps in digestion, prevents, or treats ulcers in the stomach. There is a lot of demand for banana powder in the cosmetics and animal feed industry.

Market Overview

§ Based on nature, the market is segmented between organic and conventional Banana Powder products. Organic Banana Powder products have the majority of the share in the market followed by conventional Banana Powder products. The organic segment will have a majority of the market share because of the increasing health-enthusiastic consumers. Organic and natural oil products are free from artificial preservatives and adulteration.

§ Based on the process, the market is segmented between spray, drum, and free dried process. The drum dried process is most commonly used and has a major market share. It produces more power than other processes. Spray-dried will have a major market share in the future because of its agility, controllable size, and quality of the product. The freezing process will have dull growth in the market because of its cost.

§ Based on the applications, the market is segmented between food and beverage, pharmaceuticals, cosmetics-based Banana Powder products. Food and beverage have a major market share and will continue to have a hold in the market. Baby banana powder foods have a substantial demand in the market because of its healthier and nutritious properties. Banana powder is also used in bakery products such as waffles, cakes, and is also used to make smoothies and milk. The cosmetic industry will also have a significant growth in the coming years. Banana powder is used for the nourishment of eyes and skin. It is used for removing black spots under the eyes. The Animal Feed industry will also have a substantial share because the banana powder is used for removing and preventing acids in the stomach of the animals. The pharmaceutical industry will also have a decent growth because of the medicinal and

rich properties of banana powder.

Enhancement in Distribution Channel

Currently, store-based retail businesses have the majority of the share in the global Banana Powder market. Supermarkets and convenience stores are surging the retail growth of Banana Powder-based products. Online retail is also gaining a lot of traction. With a substantial number of users engaged on the internet and with a surge in the demand for smartphones, online retail will generate significant growth in the coming years. Banana powder is easily available in retail stores, therefore offline retail business is expected to hold the majority of the share in the future. There are a significant number of cultivators worldwide that are helping in expanding the retail business of banana powders.

Challenges in the global Banana Powder market

Coronavirus has a significant impact on the global Banana Powder market. With the government worldwide imposing lockdowns to combat the pandemic and with the trade restrictions, the supply chain has been disrupted that will hold the expansion of the market for the next few months. Contingency strategies have been adopted by companies and manufacturers to reduce the impact of the COVID-19 pandemic. But, a pandemic will not have a significant effect as the banana powder is one of the essential products because of its price range. There is a challenge in the processing of banana powder. Sometimes, a substantial number of artificial preservatives are added to brighten the yellow color of the powder. It reduces the quality of the product.

The Asia Pacific will register a significant growth

The Asia Pacific holds the majority of the global market share and is followed by North America and Europe. India and China are the major exporters of Banana Powder. India has a significant and substantial share in the Banana Powder market as it is a major producer of banana, Europe and North America will register a significant growth because of the presence of major cosmetic, food and beverage, pharmaceuticals and animal feed companies in Europe. The animal industry will help in surging the revenue because animal feed banana product is cheaper and most countries are dependent on livestock animals products.

Competitive Analysis

There are some of the major players in the Banana Powder industry: DR Food And Banatone Industries, Aarkay Food Products Ltd., National Food 'N' Spices, Revive International Food In-gredients, Penta Pure Foods, Naturalin Bio-Resources Co., Ltd., Santosh Food Products, Sailor Biotech Private Ltd., Vinayak Ingredients Private Ltd, Taj Agro International. These key players are investing a lot of capital in research and development. Furthermore, major players are focusing on collaborations with the local industry, acquiring small companies to enhance their production capacity, continues to improve their distribution channel by mergers and joint venture. The banana powder market is a competitive market where the local players have a significant and substantial share in the market.

Segmentation:

- By Nature

- Organic

- Conventional

- By Process

- Freeze Dried

- Spray Dried

- Drum Dried

- By Applications

- Food and Beverage

- Cosmetics

- Pharmaceuticals

- Animal Feed

- Others

By Distribution Channel

Offline

Online

By geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be dispatched withing 2-3 business days.

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. The threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. GLOBAL BANANA POWDER MARKET ANALYSIS, BY NATURE (VALUE IN US\$ MILLION) (VOLUME IN TONS)

- 5.1. Introduction
- 5.2. Organic
- 5.3. Conventional

6. GLOBAL BANANA POWDER MARKET ANALYSIS, BY PROCESS (VALUE IN US\$ MILLION) (VOLUME IN TONS)

- 6.1. Introduction

6.2. Freeze Dried

6.3. Spray Dried

6.4. Drum Dried

7. GLOBAL BANANA POWDER MARKET ANALYSIS, BY APPLICATIONS (VALUE IN US\$ MIL-LION) (VOLUME IN TONS)

7.1. Introduction

7.2. Food and Beverage

7.3. Cosmetics

7.4. Pharmaceuticals

7.5. Animal Feed

8. GLOBAL BANANA POWDER MARKET ANALYSIS, BY DISTRIBUTION CHANNEL (VALUE IN US\$ MILLION) (VOLUME IN TONS)

8.1. Introduction

8.2. Offline

8.3. Online

9. GLOBAL BANANA POWDER MARKET ANALYSIS, BY GEOGRAPHY (VALUE IN US\$ MIL-LION) (VOLUME IN TONS)

9.1. Introduction

9.2. North America (Value in US\$ Million) (Volume in Tons)

9.2.1. North America Banana Powder Market Analysis, By Nature, 2019 to 2025

9.2.2. North America Banana Powder Market Analysis, By Process, 2019 to 2025

9.2.3. North America Banana Powder Market Analysis, By Application, 2019 to 2025

9.2.4. North America Banana Powder Market Analysis, By Distribution Channel, 2019 to 2025

9.2.5. By Country

9.2.5.1. United States

9.2.5.2. Canada

9.2.5.3. Mexico

9.3. South America (Value in US\$ Million) (Volume in Tons)

9.3.1. South America Banana Powder Market Analysis, By Nature, 2019 to 2025

9.3.2. South America Banana Powder Market Analysis, By Process, 2019 to 2025

9.3.3. South America Banana Powder Market Analysis, By Application, 2019 to 2025

9.3.4. South America Banana Powder Market Analysis, By Distribution Channel, 2019 to 2025

to 2025

9.3.5. By Country

9.3.5.1. Brazil

9.3.5.2. Argentina

9.3.5.3. Others

9.4. Europe (Value in US\$ Million) (Volume in Tons)

9.4.1. Europe Banana Powder Market Analysis, By Nature, 2019 to 2025

9.4.2. Europe Banana Powder Market Analysis, By Process, 2019 to 2025

9.4.3. Europe Banana Powder Market Analysis, By Application, 2019 to 2025

9.4.4. Europe Banana Powder Market Analysis, By Distribution Channel, 2019 to 2025

9.4.5. By Country

9.4.5.1. Germany

9.4.5.2. Spain

9.4.5.3. United Kingdom

9.4.5.4. France

9.4.5.5. Others

9.5. The Middle East and Africa (Value in US\$ Million) (Volume in Tons)

9.5.1. Middle East and Africa Banana Powder Market Analysis, By Nature, 2019 to 2025

9.5.2. Middle East and Africa Banana Powder Market Analysis, By Process, 2019 to 2025

9.5.3. Middle East and Africa Banana Powder Market Analysis, By Application, 2019 to 2025

9.5.4. Middle East and Africa Banana Powder Market Analysis, By Distribution Channel, 2019 to 2025

9.5.5. By Country

9.5.5.1. Saudi Arabia

9.5.5.2. South Africa

9.5.5.3. Others

9.6. Asia Pacific (Value in US\$ Million) (Volume in Tons)

9.6.1. Asia Pacific Banana Powder Market Analysis, By Nature, 2019 to 2025

9.6.2. Asia Pacific Banana Powder Market Analysis, By Process, 2019 to 2025

9.6.3. Asia Pacific Banana Powder Market Analysis, By Application, 2019 to 2025

9.6.4. Asia Pacific Banana Powder Market Analysis, By Distribution Channel, 2019 to 2025

9.6.5. By Country

9.6.5.1. China

9.6.5.2. Japan

9.6.5.3. Australia

- 9.6.5.4. India
- 9.6.5.5. Others

10. COMPETITIVE ENVIRONMENT AND ANALYSIS

- 10.1. Major Players and Strategy Analysis
- 10.2. Emerging Players and Market Lucrativeness
- 10.3. Mergers, Acquisitions, Agreements, and Collaborations
- 10.4. Vendor Competitiveness Matrix

11. COMPANY PROFILES

- 11.1. DR Food And Banatone Industries
- 11.2. Aarkay Food Products Ltd.
- 11.3. National Food 'N' Spices
- 11.4. Revive International Food Ingredients
- 11.5. Penta Pure Foods
- 11.6. Naturalin Bio-Resources Co.,Ltd.
- 11.7. Santosh Food Products
- 11.8. Sailor Biotech Private Ltd.
- 11.9. Vinayak Ingredients India Private Ltd.
- 11.10. Taj Agro International

The list is not exhaustive*

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