

Millets Market Size, Share, Global Forecast 2021-2027, Industry Trends, Growth, Impact of COVID-19, Opportunity Company Analysis

<https://marketpublishers.com/r/M527F548C8EEEN.html>

Date: October 2021

Pages: 125

Price: US\$ 2,290.00 (Single User License)

ID: M527F548C8EEEN

Abstracts

Worldwide, millets are a major source of human food, and their production has been steadily rising in the last decades to meet the dietary demands of the expanding world population. It is a cereal crop generally small-seeded and known for high nutritional value. Millets are an excellent source of essential nutrients like protein, carbohydrates, minerals, fat, bioactive compounds and vitamins. There are nearly 6,000 varieties of millet available all over the world with various colors such as pale white, yellow, grey and red.

Global Millets Market is projected to reach US\$ 12.1 Billion by 2027

The growing inclination of the urban population towards healthy food coupled with the increasing unsustainable rice and wheat production will drive millets product demand during the forecast period. Opting towards keeping healthy meals to boost immunity, people shifted from having junk foods to eating notorious rich superfoods like millets and derivatives. The rise in consumers demands towards having millets as a healthy option is expected to rise during the forecast period.

The transformation in the lifestyle of the consumers has made them more inclined towards healthy food, which is one of the leading causes for the demand for organic millet globally. Organic millets contain a high level of protein and minerals, which helps avoid diseases such as cardiovascular problems, diabetes, and obesity.

Global Millets Market Size was US\$ 10.3 Billion in 2021

Millet industry is segmented into bakery products, infant food, breakfast food,

Beverages, fodder, and others. Millets based infant meals such as porridge is excellent for infant trade growth and will aid in reducing the occurrence of malnutrition in babies and infants. Bakery goods, including packaged wafers, are gradually gaining importance because of their easy accessibility throughout traditional grocery stores, supermarkets and e-commerce sites worldwide.

Asia-Pacific is anticipated to retain its position of being the most Significant Region for Millets

Millets play an essential role in food security and the economy in Asia- Pacific. India has the highest millet production globally; India produces all varieties of millets products and processes forms, which are gaining attention from its urban population. Moreover, millets are gaining prominence in Europe and North America due to their breakfast use; it is attributed to the increasing demand for fibre-rich, gluten-free, and hypoglycemic food products among health-conscious consumers.

COVID-19 Impact on Worldwide Millet Market

The situation of COVID-19 impacted the millet market in negative ways. Counting the negative side, due to the pressure of repeated lockdowns, the business witnessed a disruption in the labor shortage, supply chain, shutting of small processing units, etc. Since India has the highest millet production globally, there was a severe lockdown in India in 2020. Due to this, millet exports from India suffered a bit for the year 2020. However, we believe the market has improved in 2021, and its forecast looks bright.

Key Market Players Continue Focusing on Empowering the Industry Positioning

Companies operating in the millets market such as Archer Daniels Midland Company, Cargill, Bayer Crop Science AG, Nestl? S.A., NH Foods Ltd are focusing on offering services that drive business growth and enhance customer experience. As per our Research findings, Global Millets Market will grow with a CAGR of 2.33% during 2021-2027.

Renub Research latest Report "Global Millets Market by Product Type (Organic and Regular), Application (bakery products, infant food, breakfast food, Beverages, fodder, and others), Distribution Channels (Trade Associations & organizations, Traditional grocery stores, supermarkets, Online Stores and Others), Region (North America, Europe, Asia – Pacific, Middle East & Africa and South Africa), Company (Archer Daniels Midland Company, Cargill, Bayer Crop Science AG, Nestl? S.A., NH Foods Ltd)

)” provides complete details on provides complete details on Global Millets Industry.

Product Type – Global Millets Market breakup from 2 viewpoints

1. Organic
2. Regular

Application – Global Millets Market breakup from 6 viewpoints

1. Infant Food
2. Bakery Product
3. Breakfasts
4. Beverages
5. Fodder
6. Others

Distribution Channels - Global Millets Market breakup from 5 viewpoints

1. Trade Associations & organizations
2. Supermarkets
3. Traditional Grocery Stores
4. Online Stores
5. Others

Region - Global Millets Market breakup from 5 viewpoints

1. North America
2. Europe
3. Asia-Pacific
4. Middle East & Africa
5. South Africa

All key players have been covered from 3 viewpoints

Overview

Recent Developments

Financial Insights

Company Analysis

1. Archer Daniels Midland Company
2. Cargill
3. Bayer Crop Science AG
4. Nestlé S.A.
5. NH Foods Ltd

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