

Millets Market Forecasts to 2034 – Global Analysis By Products Type (Pearl Millet, Foxtail Millet, Sorghum Millet, Finger Millet, Proso Millet, Barnyard Millet and Other Products Types), Distribution Channel, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Millets Market is accounted for \$13.08 billion in 2026 and is expected to reach \$21.85 billion by 2034 growing at a CAGR of 6.6% during the forecast period. Millets refer to a group of small-seeded grasses that are cultivated for human consumption. They are highly nutritious grains and include various types such as sorghum, pearl millet, finger millet, foxtail millet, proso millet, and others. Millets are known for their resilience in diverse environmental conditions, requiring less water compared to some other grains. They are rich in nutrients like protein, fiber, vitamins, and minerals, making them a valuable part of diets worldwide. These grains are used in a variety of culinary applications, including porridges, bread, cereals, and beverages.

According to Food and Agriculture Organization (FAO), global millet production was estimated at 28.33 million metric tons in 2019, which increased to 30.08 million metric tons in 2021. India is the largest global producer, with a 43.0% global market share in 2021 with Sorghum(jowar), Pearl Millet (bajra), Finger millet (ragi), and other minor millets are grown in the country.

Market Dynamics:

Driver:

Rising demand for gluten-free products

The market has witnessed a surge in demand for gluten-free products, driven by increasing health-conscious consumer preferences. As more individuals opt for gluten-free diets due to gluten intolerance or lifestyle choices, the demand for millet-based gluten-free alternatives has escalated. Millets, being naturally gluten-free and nutritionally rich, have become a favored choice, prompting the market to expand its offerings to cater to this growing segment of health-conscious consumers.

Restraint:

Challenges in processing and distribution

Processing and distributing millets face challenges due to limited infrastructure, outdated technology, and inadequate storage facilities. Lack of standardized processing methods and transportation networks also hinder efficient distribution. Variable demand and market access further complicate the supply chain. Additionally, awareness about the nutritional benefits of millets needs improvement to stimulate demand. These challenges collectively impact the accessibility, quality, and widespread availability of millets in the market.

Opportunity:

Health and nutrition awareness

Millets are gaining traction due to their nutritional punch, sustainability, and versatility. With rising health consciousness, there's a growing awareness of millets benefits – they are gluten-free, rich in nutrients, and have a lower glycemic index. Their resurgence in the market reflects a shift towards healthier eating habits, offering a range of options for those seeking balanced diets. This trend aligns with the increased focus on sustainable and diverse food choices, driving the millets market forward.

Threat:

Price volatility and economic factors

Price volatility in the millets market is influenced by several economic factors. Fluctuations in demand due to changing consumer preferences, limited supply owing to weather conditions affecting harvests, and agricultural policies impacting production and distribution contribute to this volatility. Additionally, global market dynamics, trade

regulations, and currency fluctuations can also affect millet prices, creating uncertainty in the market.

Covid-19 Impact:

The COVID-19 pandemic significantly impacted the millets market worldwide. Initially, supply chain disruptions led to shortages, affecting production and distribution. However, as awareness of their nutritional value grew, demand surged, creating opportunities for millet producers. Increased consumer interest in healthier, gluten-free options boosted millet sales. Furthermore, as people sought resilient crops adaptable to climate change, millets gained attention for their sustainability. Despite initial challenges, the pandemic ultimately catalyzed a positive shift, elevating the market prospects for millets due to their nutritional benefits and adaptability.

The pearl millet segment is expected to be the largest during the forecast period

The pearl millet segment is expected to be the largest during the forecast period. Its versatility in various cuisines and nutritional value, rich in protein, fiber, and micronutrients, fuels its demand. With adaptability to harsh climates, it serves as a staple for regions facing arid conditions. Increasing recognition for its health benefits, including diabetes management and improved digestion, has surged its popularity in the health-conscious market.

The bakery segment is expected to have the highest CAGR during the forecast period

The bakery segment is expected to have the highest CAGR during the forecast period. Embracing traditional recipes with a modern twist, it tantalizes taste buds with its diverse range of freshly baked goods. From flaky croissants to heavenly cakes, each creation is a testament to skill and passion. The aroma of warm, golden loaves fills the air, inviting patrons to savour the finest baked delights. Millets Market Bakery: Where every bite tells a story of craftsmanship and flavor.

Region with largest share:

North America is projected to hold the largest market share during the forecast period due to increasing health-conscious consumer trends. Millets, known for their nutritional value and gluten-free nature, have gained traction among consumers seeking diverse and sustainable food options. Despite challenges in widespread adoption, the market has shown promise with rising awareness of their health benefits, leading to their

incorporation in various food products and an expanding presence in health food stores and online platforms.

Region with highest CAGR:

Asia Pacific is projected to hold the highest CAGR over the forecast period due to rising health consciousness and the popularity of gluten-free diets. Millets, being nutrient-rich and drought-resistant crops, have gained traction among consumers and farmers. Increased awareness of their benefits, coupled with government initiatives promoting their cultivation, has fueled market expansion. With a diverse range of millet-based products and their affordability, the region has become a hub for millet consumption, catering to health-conscious individuals seeking sustainable food options.

Key players in the market

Some of the key players in Millets market include Cargill , Archer Daniels Midland Company, Britannia, BrettYoung, Kerry Group plc, BASF SE, Nestle S.A., Croda International Plc, Crystal Crop Protection Pvt. Ltd., Bayer Crop Science AG, Allied Seed, LLC, Ernst Conservation Seeds, Mayoora Foods, Navan Foods, LLC, Sydler India Pvt. Ltd., Nature's Logic. and Sresta Natural Bioproducts Pvt. Ltd.

Key Developments:

In August 2023, Nestle India intensified its commitment to ready-to-make millet-based offerings. The company is well-known for its products such as Ceregrow grain selection featuring Ragi, Koko Krunch breakfast cereals incorporating millet and Jowar, and Milo Cocoa Malt enriched with Bajra.

In April 2023, Britannia, a renowned Indian food company, launched millet bread, which contains zero added maida. Packed with ragi, jowar, bajra, and oats, the bread includes fiber and minerals that provide consumers a convenient way to include millet-based options in their meals.

Products Types Covered:

Pearl Millet

Foxtail Millet

Sorghum Millet

Finger Millet

Proso Millet

Barnyard Millet

Other Products Types

Distribution Channels Covered:

Trade Associations

Supermarkets

Grocery Stores

Online Platforms

End Users Covered:

Ready to eat food

Bakery

Beverages

Breakfast

Fodder

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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