

Honey Market Size, Share, Trends, Major Players, Growth Analysis and Forecast 2020–2028

The soaring demand for premium-quality organic honey, especially in developed countries, and rising purchasing power of consumers fuel the honey market growth

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/EINPresswire.com/ -- The global [honey market](#) held a staggering market valuation of USD 9.23 billion in 2020

and is expected to register a robust CAGR of 8.5% over the projected period. The rising consumer focus on health & nutrition, growing preferences for low-calorie and low-fat foods & beverages, and the escalating demand for honey worldwide for its effectiveness against cough and cold, immunity-boosting capability, lower GI value than sugar, are the factors indispensable for the global honey market growth. Honey contains essential nutrients and minerals, including iron, calcium, magnesium, and potassium and comprises monosaccharides like fructose (40%) and glucose (30%). Although honey is high in fructose, it has a relatively lower glycemic index (GI) value than sugar, which makes it a healthier and more wholesome sugar substitute for diabetic people.

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Honey is considered a natural sweetener and is widely used in the food & beverage industry for a variety of foods like bakery items and confectionery and sweet beverages. It is high in antioxidants and bioactive plant compounds, and moreover, it helps lower cholesterol and blood pressure levels, reduces the risks of heart attack and stroke, and has strong wound-healing and anti-bacterial properties. Hence, such health benefits associated with honey make it highly suitable for use in the food & beverage, pharmaceutical, and cosmetic & personal care industries. However, the surging prevalence of obesity and diabetes is a significant parameter expected to restrict the growth of the global honey market. A rise in adulteration practices in the commercial manufacture of honey and various health hazards associated with the consumption of toxic or impure honey are the other key factors hampering the global market growth.



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The key market players include Beeyond the Hive, Dabur India Ltd., Bee Maid Honey, Barkman Honey LLC, Streamland Biological Technology, Capilano Honey Ltd., Dutch Gold Honey Inc., and New Zealand Honey Co.

For the purpose of this report, the global honey market has been segmented on the basis of type, application, packaging, distribution channel, and region:

By Type (Revenue, USD Billion; 2018-2028)

- Date Honey
- Clover Honey
- Linden Honey
- Buckwheat Honey
- Acacia Honey
- Others

By Application (Revenue, USD Billion; 2018-2028)

- Food & Beverages
- Pharmaceuticals
- Nutraceuticals
- Personal Care & Cosmetics
- Others

By Packaging (Revenue, USD Billion; 2018-2028)

- Glass Jars
- Plastic Bottles
- Tubs
- Tubes
- Others

By Distribution Channel (Revenue, USD Billion; 2018-2028)

- Supermarkets & Hypermarkets
- Convenience Stores
- Online Stores
- Others

By Region (Revenue, USD Billion; 2018-2028)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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market

Key Highlights of the Report:

- Based on type, the date honey segment accounted for the highest revenue share of the global honey market in 2020. The growth of this segment is attributed to the rising global production of date honey and a surge in demand for this type of honey due to its high fiber content. On the other hand, the buckwheat honey segment is foreseen as the fastest-growing segment, with the constantly rising demand for buckwheat honey around the world due to its high content of anti-oxidants and greater nutritional value than sugar.
- Based on application, the food & beverage industry emerged as the leading segment in the global honey market in 2020 with a whopping revenue share of around 70%. The increasing applications of honey in the food & beverage industry, such as in bakery products, confectionery, and a variety of sweet non-alcoholic and alcoholic beverages is a pivotal factor propelling this segment's growth.
- Of the key market regions, Europe stood as the leading honey market in 2020 with the largest market share. The escalating demand for honey in the region as a natural sweetener and healthier substitute for sugar in the food & beverage sector has induced the regional market growth. The Asia Pacific honey market is predicted to grow at the fastest rate over the forecast period, owing to the growing production of honey in the region, a rise in e-commerce platforms selling food & beverage items, and the increasing awareness about the benefits of organic honey.

Key Features of the Honey Market Report:

- Detailed assessment and exhaustive understanding of the Honey market
- Significant insights into manufacturing processes, major barriers, and risks
- 8-year forecast estimation to offer information about the market size and market share on the global and regional levels
- Evaluation of the key drivers, restraints, growth opportunities, threats, limitations, barriers, and other key elements
- Identification of growth prospects and potential for the Honey industry
- Comprehensive analysis of the key market players and their strategies

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