

Grain Mill Products Market to Generate \$830.8 Billion by 2026 | Growth & Key Business Strategies

Increase in per capita income in emerging countries, and rise in awareness about gluten-free products are the two major factors driving the growth of the market

PORTLAND, OR, UNITED STATES, September 23, 2021 / EINPresswire.com/ -- [Grain Mill Products Market](#) by Product Type and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026," the global grain mill products market size was valued at \$655.0 billion in 2018, and is expected to reach \$830.8 billion by 2026,

registering a CAGR of 3.4% from 2019 to 2026. Asia-Pacific dominated the market in 2018, accounting for 43.4% of the total grain mill products market share. The market exhibits an incremental revenue opportunity of \$175.0 billion from 2019-2026.



The grain mill products market holds a substantial scope for the market growth. The market is currently in its growth stage; however, its contribution to the global market is expected to increase significantly during the grain mill products market forecast period. Increase in health concerns for high-protein flour has enforced the market to produce innovative alternatives such as rice flour, maize flour, corn flour, and soya flour. Growth of the global population and rise in per capita income boost the market growth, thus increasing the production of flour. The change in taste and preference of consumers affected the sales in response to dietary concerns for manufacturers to develop differentiated products. Numerous players are entering the market with innovative food products, using flour as their base. Emerging technologies, such as wet technology and dry technology, are expected to increase market competition in the years to come.

The growth in the population in developing countries, such as China and India, has increased the demand for flour to fulfill their food requirement. This increase in population coupled with per capita income has increased the demand for flour, further raising the production of flour. The per capita income measures the average income earned per person in a given area (city, region, and country) in a specified year. It is used to measure a country's standard of living by dividing the area's total income by its total population. In emerging countries, per capita income is more as compared to developed countries and hence, the consumption of flour grain mill products market is eventually higher.

The grain mill products market is segmented on the basis of product type, distribution channel, and region. By product type, it is categorized into wheat, rice, and others. The wheat products segment was valued at \$306.7 billion and is expected to growth with a CAGR of 3.2% (2019-2026) to reach \$389.2 billion by 2026. The other products segment is expected to be the fastest growing segment with a CAGR of 3.7% during the forecast period. The fastest growth of other products segment is attributed to the increased demand for consumers for different types of flours made by maize, barley, oats, and soybean.

By distribution channel, it is categorized into supermarket/hypermarket, grocery stores and online stores. Region-wise, the grain mill products market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, Russia, the UK, Spain, Italy, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, Australia and Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Argentina, Turkey, and Rest of LAMEA). Countries like Australia, the U.S., and the UK, NORDIC countries, India, China, and ASEAN countries are the largest spenders on flours and mill products. In addition, factors such as product availability, socio-economic status, per capita expenditure, and consumer purchasing power are responsible for the growth of market in these regions.

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Key Findings of the Grain Mill Products Market :

- The rice mill products segment is expected to grow at a CAGR of 2.8 % during the forecast period.
- North America is anticipated to dominate the grain mill products market growth, registering a CAGR of 3.8%.
- Asia-Pacific is projected to contribute with highest market share during the forecast time period, with around 45% market share in 2026, and CAGR of 3.6%.
- The supermarket/hypermarket distribution segment is anticipated to dominate the market, with a CAGR of 2.6% during the forecast period.
- The grocery stores segment is estimated to grow at a CAGR of 2.9 % during the forecast period.

The global grain mill products market is fragmented with the presence of several market participants across various regions. The strong presence private label brands is giving tough competition to global players. The key players operating in global grain mill products industry include ARDENT MILLS CANADA, Archer-Daniels-Midland Company (ADM), Associated British Foods plc, ConAgra Brands, Inc. (CAG), General Mills, Inc., Hodgson Mill, ITC Limited, King Arthur Flour Company, Inc., Hayden Flour Mills, LLC, and White Wings.

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