

Konjac Market share is supported by a CAGR of 7.1% by 2030 | NOW Foods, Slendier, Zeroodle

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According to a new report published by Allied Market Research, titled, "[Konjac Market](#) by Product Type, End Use Industry, and Distribution Channel:

Global Opportunity Analysis and Industry Forecast, 2021–2030," The

global konjac market was valued at \$922.5 million in 2020, and is projected to reach \$1,800.0 million by 2030, registering a CAGR of 7.1% The flour segment was the highest contributor to the market, with \$475.1 million in 2020, and is estimated to reach \$991.2 million by 2030, at a CAGR of 7.8% during the forecast period. The food & beverages segment was the highest contributor to the market, with \$373.7 million in 2020, and is estimated to reach \$723.2 million by 2030, at a CAGR of 7.0% during the forecast period. North America was the highest revenue contributor, accounting for \$321.0 million in 2020, and is estimated to reach \$621.0 million by 2030, with a CAGR of 7.0%.

Asia-Pacific is estimated to reach \$615.6 million by 2030, at a significant CAGR of 8.1%. North America and Asia-Pacific collectively accounted for around 66.0% share in 2020, with the former constituting around 34.8% share.

Konjac is a plant that comprises of a starchy root called corm that is high in glucomannan, a type of dietary fiber. The dried corm of the konjac plant contains around 40% glucomannan gum, which is used as a dietary supplement and in high-fiber flours and jellies. Konjac is high in fiber and low in calories and gluten, making it an excellent diet food. Because of its high thickening and emulsifying properties, konjac containing glucomannan is commonly used as a food additive in products such as fruit juices, jams, pasta, noodles, and others, as well as a nutritional



supplement for preventing various health problems such as obesity, high cholesterol, constipation, diabetes, acne, and others.

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Consumers nowadays are particularly concerned about their health and, as a result, are very selective about the food products they consume. Konjac fibers have been utilized as a traditional medicine in the APAC region for many years. Konjac food products, including Konjac flour, pasta, noodles, fruit jelly, and others, provide numerous health benefits, including diabetes management, weight loss, cholesterol control, constipation, detoxification, cough, and acne.

Konjac products are also becoming more popular because to their prebiotic characteristics, which aid in the improvement of intestinal functioning, integrity, and immune system. Konjac has thickening, stabilizing, food gelation, and emulsification capabilities in addition to its health advantages.

Konjac powder is frequently used as a vegan substitute for seafood. Konjac flour is predicted to rise rapidly over the forecast period due to its expanding application scope in the food and beverage and medicinal industries. Given these diverse features and benefits, Konjac's commercial potential is anticipated to be enormous.

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For the sake of the analysis, the konjac market is segmented on the basis of product type, end use industry distribution channel, and region. By product type the market is classified into gum, flour, dietary fiber, and sponge. By end use industry, the market is categorized into food, pharmaceutical, and cosmetic. By distribution channel, the market is divided into hypermarkets/supermarkets, specialty stores, online channels, and others. By region, the market is studied across North America, Europe, Asia-Pacific and LAMEA.

Based on konjac market forecast by product type, the flour segment accounted for the highest share in 2020. Konjac flour has a variety of applications in the food and medicinal industries. It possesses unique properties such as a longer shelf life, excellent water binding capabilities, the ability to inhibit synerisis, and the ability to slow crystal development. Konjac flour is predicted to rise fast over the forecast period due to its expanding application breadth in the food & beverage and medicinal industries.

On the basis of end use industry food & beverages industry accounted for the largest portion of the konjac market share in 2020, and is pharmaceutical industry is expected to dominate the market throughout the forecast period. Because of specific qualities that provide health benefits such as strengthened immune system, pharmaceuticals have emerged as the most important end-use. Furthermore, significant support from regulatory authorities, such as the FDA, for the use of konjac in various foods and medications is projected to boost the market's growth

prospects.

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Depending on konjac market analysis by distribution channels, the hypermarkets/supermarkets segment accounted for the highest share in 2020. Hypermarkets/supermarkets provide consumers with the ease of shopping for a range of things under one roof. Customers benefit from hypermarkets/supermarkets by having access to a vast choice of products, product discounts, sales person assistance, and speedy checkouts. Advantages are projected to propel hypermarket/supermarket growth in the predicted term.

Region wise, Asia-Pacific was the fastest growing regional segment throughout forecast period, followed by Europe. North America hold the highest share in base year. China and the U.S. were the most prominent country accounting for a sizeable share in the global market.

Key Findings Of The Study

On the basis of product type, the flour segment is projected to witness the highest CAGR of 7.8% in terms of revenue during the forecast period.

Depending on end use industry, pharmaceutical segment is expected to dominate the market through 2021–2030.

By distribution channel, the hypermarkets/supermarkets segment occupied the largest market with maximum value share in 2020, and online segment is expected to grow at the significant CAGR during the forecast period.

U.S. is the largest country in terms of demand and production of konjac market in 2020.

Asia-Pacific is anticipated to witness the highest growth rate, registering a CAGR of 8.9% from 2021 to 2030.

The key players in the eucalyptus oil industry profiled in the report are Hubei Yizhi Konjac Biotechnology Co. Ltd, Shanghai Brilliant Gum Co. Ltd, Ishibashiya Konjac Company, Baoji Konjac Chemical Co. Ltd., NOW Foods, Slendier, Andi-Johnson Group, The Konjac Sponge Company, NAH Foods Ltd, and Zeroodle

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