

Pecan Market Industry Size, Share, Opportunities, Revenue and Growth Rate

Pecan Market is anticipated to exceed CAGR of around 4.8% by 2020-2030

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EINPresswire.com/ -- The veganism trend is thriving across established economies, and consumers are increasingly adopting plant-based diets. The demand for plant-based ingredients that are suitable to replace animal-based food products is increasing. Nuts are among the food products that are utilized for plant-based food, owing to their balanced nutritional composition. Pecan, a highly nutritious nut, is also valuable for plant-based food, as the demand for pecan milk and pecan-based food products is also increasing. Pecan milk especially is emerging as one of the best plant-based beverages in the market. Furthermore, pecan pies, pecan cookies, and pecan meals are also a suitable diet for vegetarian and vegan consumers.

For instance, in September 2016, a vegan milk company, Malk Organics, launched pecan milk made with organic pecans, and the use of ingredients such as organic maple syrup, natural vanilla, and others.

The "global pecan market" has witnessed substantial growth over the past few years, and this growth is anticipated to continue throughout the forecast period of 2020 to 2030 too, at a steady value CAGR of 5%.

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Key Takeaways from Pecan Market Study



By form, raw/whole pecan holds the largest value share in the global pecan market. Increasing use of pecan nuts for raw consumption coupled with their usage in many food preparations as an ingredient is influencing the demand for the raw/whole form of pecan.

The retail/households segment is dominating the global pecan market by end use. Pecans have been experiencing increasing demand for household use, followed by rising demand for use in bakery, confectionery, and dessert preparations.

China, India, and ASEAN countries are expected to witness increasing demand for pecans in the global nuts market. In the U.S., Canada, Mexico, and other Latin American countries, the demand for pecans is increasing from the food processing industry and for functional food products.

While the covid-19 pandemic has not affected the inventory of food and beverage manufacturers, since they stock up on raw materials, overall supply chain issues have led to supply-demand roadblocks in the market.

“Producers in the global pecan market could gain more profits by adopting sales through online retail channels, where, the retail/households segment holds the largest share in the global pecan market. Moreover, increasing the use of pecans in bakery, confectionery, snacks, and meals, along with the desserts, is another potential growth factor for the global pecan market,” says a PMR analyst.

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Global Pecan Market: Competitive Landscape

Key players in the global pecan market are focusing on launching innovative product ranges for various applications such as bakery, confectionery, and desserts, which will enable them to enhance their consumer base, both, regionally and globally. They are also expanding their brand presence by developing products as per consumer demand, and the use of integrated marketing programs to reach more number of consumers. Prominent players in the global pecan market are also strategizing on expanding their export bases in countries that exhibit a huge market potential, such as China, India, and Japan, thereby improving their global market presence.

Explore More Valuable Insights on Global Pecan Market

Persistence Market Research, in its new report, offers an impartial analysis of the global pecan market, presenting historical data (2015-2019) and estimation statistics for the forecast period of 2020-2030. The study offers compelling insights on the pecan market based on product type (in-shell and shelled), form (raw/whole and processed), end use (food industry, dietary supplements, and functional food, cosmetics and personal care, and retail/households), and distribution channel (business to business and business to consumer), across seven regions.

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