

Flour Market to Reach US\$198.7 Billion by 2027: IndustryARC

Soaring vegetarianism and health benefits accompanied by flour products' consumption are anticipated to boost product demand.

HYDERABAD, TELANGANA, INDIA, January 27, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Flour Market](#) size is estimated to reach \$198.7 billion by 2027, growing at a CAGR of 3.7% during the forecast period 2022-2027. Flour can be delineated as powder produced

from the fine grinding of various raw grains and starchy parts of crop plants. Whole wheat flour, wheat flour, rice flour, and maize flour are the prime examples of flours largely used across the globe. Flour is the main ingredient in the preparation of staple food like bread, confectioneries, bakeries, and fast foods like noodles & pasta. Flour is deemed to be a health-friendly choice because of the presence of a lower amount of fat and cholesterol. Additionally, flour is a sound source of vitamins, minerals, and carbohydrates. Whole wheat flour is known to aid digestion, prevent obesity, ensure the health of skin and hair, lower the risk of chronic inflammation and heart illnesses, and regulate PMS symptoms. On another hand, owing to the high content of oleic acid (i.e., around 32.6%), chickpea flour maintains brain health by producing myelin, preventing free radicals' oxidative damage, condensing blood sugar levels, and many more. Also, the wholesome balance of protein-forming molecules that is, amino acids and sugar molecules (complex carbohydrates) has designated chickpea flour as a handy constituent for the food industry. The overwhelming increase in the world population, changing tastes and preferences of people, rapid urbanization, surging demand for RTE foods, soaring health attentiveness among consumers, rising GDP per capita incomes, bettering retail infrastructure, state-of-the-art marketing techniques adopted by the players in the market are factors set to drive the growth of the flour market for the period 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

1. Geographically, the Asia-Pacific Flour Market accounted for the highest revenue share in 2021. The growth is owing to unforeseen production of rice, wheat, chickpea, and maize in Asian countries like India, China, and Indonesia, high population, a high number of vegetarians, and soaring GDP per capita incomes.
2. Widescale urbanization, growing popularity of RTD food because of eventful lifestyles of people, extensive proliferation in the prevalence of chronic health complications, budding growth of the confectionery and bakery industry, and changing tastes and preferences of consumers are the factors said to be preeminent drivers driving the growth of Flour Market.
3. Rising concern over environmental calamities, sudden rise in inflation, and widening demand and supply gap because of tragic events like Covid-19 and the Russia-Ukraine conflict are said to reduce the market growth.
4. Detailed analysis of the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Flour Market report.

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Segmental Analysis:

1. The food segment is estimated to be the fastest-growing with a CAGR of 5.6% over the forecast period 2022-2027. This growth is owing to the soaring demand for processed and RTE foods and the rising living standards of people in low-income countries.
2. Additionally, instant purchase and sales assistance features of offline retail facilities gravitate consumers toward them. Furthermore, in an attempt to tap the untouched potential, modern stores are finding their way into some pastoral areas too. The E-commerce segment is estimated to be the fastest-growing with a CAGR of 4.7% over the forecast period 2022-2027. This growth is owing to traveling restraints because of the rising trend of work-from-home jobs, rise in tech-friendly population, swift internet penetration in pastoral areas, and several conveniences associated with e-commerce purchases.
3. The Flour Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. Asia-Pacific held the largest share with 42% of the overall market in 2021. The growth in this segment is owing to the factors such as the presence of the largest grain-producing countries like India, China, and Indonesia. Asia is known for overwhelming wheat cultivation which ensures a non-stop supply to the food industry. In

2020, China's produced 134 million metric tons of wheat; whereas, India's total wheat production stood at around 107 million metric tons.

4. Whereas, being the 2nd biggest producer, Australia has over 10% share in chickpea production. Moreover, Asia-pacific is expected to be the fastest-growing segment over the forecast period 2022-2027. This growth is owing to a rise in disposable income, accelerating population, bettering retail infrastructure, rise in internet users prompting e-commerce industry, and swift urbanization because of extensive migration of people from rural areas to urban centers.

5. A report by the National Institute of Health (NIH), one thing common in 20 to 98 percent of incidences of heart failure is substandard thiamine status. Many studies suggest that a cup of flour can provide around 95.4 grams of carbohydrates, 12.9 grams of protein, 1 gram of thiamine, 42.4 mcg of selenium, and more than 200 mcg of folate. As a result, flour is becoming an inextricable part of people's diets worldwide.

6. The overall demand for food production has witnessed a sweeping jump. On another hand, the rising living standards of people in low-income countries like India, China, Indonesia, Bangladesh, and Others is another prominent factor behind the market expansion. China's GDP per capita income was recorded at \$12,551 in December last year. Similarly, Bangladesh's GDP per capita (PPP terms) was whirling around \$5,733; whereas, Indian GDP per capita (PPP terms) was \$7319. On another hand, the growing presence of modern retail outlets and growing internet users are casting votes in favor of the aforementioned market.

Competitive Landscape:

The top 5 players in the Flour industry are -

1. Ardent Mills
2. King Arthur Flour Company
3. Associated British Foods Plc
4. Hindustan Unilever Ltd
5. Archer Daniels Midland Company

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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