Flour Market Business Opportunity And Future Growth Analysis Report 2022

The flour market was valued at $200,497 million in 2015 and is projected to reach $270,895 million by 2022, growing at a CAGR of 4.4% from 2016 to 2022.

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PORTLAND, OREGON, UNITED STATES, February 25, 2023 /EINPresswire.com/ -- Rise in health concerns for high-protein flour provides impetus for product innovation in alternatives such as rice flour, maize flour, corn flour, and soya flour. Owing to the urbanization and modern lifestyle, the demand for flour-based foods has boomed the market. Expansion of commercial farmlands and growth of aquatic feed industry in Asia-Pacific have raised the application of flour in animal husbandry. Growth in the global population and rise in per capita income are two major drivers of the market. Furthermore, increase in average selling price of flour in most of the countries has positively impacted the growth in the market.

The wheat segment dominated this market, occupying more than three-fourths of the total share of revenue in 2015.

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In 2015, the bread & bakery products segment occupied approximately two-fifths of the overall flour market revenue, and is anticipated to maintain its dominance throughout the forecast period. This is due to increase in use of a diverse variety of flours in the production of bread and other bakery products as well as rise in trend of adoption of on-the-go food habits, especially among youngsters worldwide.

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Key players operating in the global flour market focus on acquiring local players to strengthen their market reach as well as to expand their customer base. Major companies profiled in the report include Ardent Mills Canada, Archer Daniels Midland Company, Associated British Foods plc, ConAgra Foods, Inc., General Mills Inc., Hindustan Unilever Limited, Hodgson Mill., ITC Limited, King Arthur Flour Company, Inc., White Wings, and Willmar International.

Key findings of the study:

Wet technology segment is anticipated to grow at the fastest rate during the analysis period.

Asia-Pacific is estimated to continue to lead the market, growing at a CAGR of 4.9%, in terms of revenue.

Noodles & pasta occupied for more than two-ninths of the total share of the global flour market in 2015.

Non-food application is estimated to grow at the highest CAGR of 6.5%, in terms of revenue.

Others segment is expected to show a significant growth in the Asia-Pacific region.

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Europe accounted for the largest share in the market, owing to increase in inclination of consumers towards bread & bakery products. Asia-Pacific is further expected to account for the second largest share, attributed to growth in population as well as rise in trend among youngsters following western food habits and food products. It is expected to register a significant growth rate over the forecast period.

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