

Hemp-Based Foods Market Report 2023-2028: By Product (Hemp Protein Powder, Seed Oil & Hemp Seeds)

The global market is primarily driven by the increasing utilization of hemp-based products in the food and beverages sector across the globe.

SHERIDAN, WYOMING, UNITED STATES, March 9, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Hemp-Based Food Market Size: Global Industry Trends, Share, Growth, Opportunity and Forecast 2023-2028," The global hemp-based food market size reached US\$ 1.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.1 Billion by 2028, exhibiting a growth rate (CAGR) of 15.1% during 2023-2028.



Industry Definition and Application:

Hemp-based food products are highly popular due to their various health benefits. Some commonly offered products include hemp seeds, oil, cheese substitutes, and protein powder. They are manufactured by harvesting the hemp plant and hulling its seeds to obtain oil-rich kernels, which are cold-pressed to produce oil. They contain various essential nutrients, such as iron, protein, fiber, zinc, magnesium, phosphorus, potassium, and vitamins A, B, C, and E. They are also free from allergens, gluten, lactose, genetically modified organisms (GMOs), pesticides, and phytoestrogens. As a result, hemp-based food finds extensive applications in manufacturing various packaged products, including chips, pretzels, granola bars, bread, and cereals.

Hemp-Based Food Market Trends:

The global hemp-based food market is primarily driven by the rising product utilization in preparing numerous commercial food dishes, such as burgers, tea, coffee, shakes, sauces, dips, cakes, salads, bread, pasta, muffins, and ice cream. Moreover, the increasing demand for

premium and healthy alcoholic beverages is positively influencing the market growth. Additionally, shifting consumer preferences toward convenient, packaged hemp-based snacks, including chips, energy bars, flavored water, granola bars, and biscuits, has catalyzed market growth. Furthermore, several key players are offering hemp-based food and bakery products through online shopping apps, which is contributing to the market growth. Other factors, including rapid expansion in the food and beverage (F&B) industry, rising awareness among consumers about the health benefits of consuming hemp-based food, and growing health consciousness, are also anticipated to create a favorable market outlook.

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Global Hemp-Based Food Market 2023-2028 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Hempfoods Ltd.
Tilray, Inc.
GFR Ingredients
Hemp Foods Australia Pty Ltd
Aurora Cannabis Inc.
Naturally Splendid Enterprises Ltd.
Isodiol International Inc
Navitas LLC, Nutiva
T12 Holdings Pty Ltd.

The report has segmented the market on the basis on region, product and distribution channel.

Breakup by Product:

Hemp Protein Powder
Hemp Seed Oil
Hemp Seeds
Others

Breakup by Distribution Channel:

Supermarkets and Hypermarkets
Convenience Stores
Online Stores

Others

Breakup by Region:

North America: (United States, Canada)

Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico, Others)

Middle East and Africa

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Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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North America Hemp Market: <https://www.einpresswire.com/article/554678685/north-america-hemp-market-report-2021-industry-size-share-growth-trends-and-forecast-2026>

Gummy Vitamins Market: https://www.einnews.com/pr_news/618154185/gummy-vitamins-market-size-trends-industry-report-2023-opportunity-and-forecast-till-2028

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Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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