

Almond Flour Market to be at \$1,704.23 Million Opportunity and CAGR of 7.90% | U.S. was the most prominent market

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, May 26, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Almond Flour Market](#) by Type, Application, End Use, and Sales Channel: Opportunity Analysis and Industry Forecast, 2021–2027,"



Almond Flour Market

The global almond flour market size was valued at \$976.46 million in 2019 and is anticipated to reach \$1,704.23 million by 2027, with a CAGR of 7.90% during the forecast period 2021 to 2027. The market is expected to exhibit an incremental revenue opportunity of \$727.77 million from 2019 to 2027. The market for almond flour comprises natural and blanched almond flour. The food industry has been evolving in terms of innovations and demand.

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Increasing demand for almond flour as key ingredients in bakery premix applications, surge in demand for natural almond flour due to their organic properties”

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The key players profiled in this report include Rolling Hills Nut Company, Blue Diamond Growers, Hodgson Mill, Treehouse Almonds, Bob's Red Mill Natural Foods, Oleander Bio, SA, Shiloh Farms, King Arthur Flour Company, Inc, Anthony's Goods, and Barney Butter. The key players provide current almond flour market trends,

financial statement, and products development.

Manufacturers are focusing on key innovations that cater to the requirements of the large consumer base. Increase in awareness toward health and wellness has been witnessed among people residing in developed as well as the developing countries. This has resulted in increased

demand for various types of almond flour products made using organic ingredients. Thus, natural almond flour is gaining increased traction among bakery, confectionery and cosmetics manufacturers, which significantly drives the global almond flour market growth.

Furthermore, increase has been witnessed in the number of netizens along with rise in internet penetration. Taking this into consideration, most of the key players in the market strategize on promoting their products on various social media platforms. Thus, through social media marketing strategy, the almond flour market sights critical growth opportunity.

Increase in use of almond flour-based products in bakery and confectionery applications is expected to drive the market for almond flour in the future. Almond flour is widely used as an ingredient in variety of processed bakery products such as cookies, cakes, pies, soups, salads, milkshakes, and ice cream. With growth in consumption of processed bakery products, owing to the rise in urban population, the demand for almond flour is expected to grow at a significant rate in near future.

Almond flour has witnessed higher rate of penetration in North America and Europe. However, low availability has been observed for this product in some major parts of Asia-Pacific and LAMEA, which is attributable to low performing macro-economic factors such as low internet penetration and insufficient marketing strategies by manufacturers. Thus, lower penetration of such products limits the growth of the almond flour market.

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According to the almond flour market analysis, the market is segmented on the basis of type, application, end use, sales channel and region. Based on type, the market is categorized into natural almond flour and blanched almond flour. Blanched almond flour is widely used in cosmetics industry and is one of the prime products in skin care, thus is expected to influence the overall almond flour industry.

On the basis of application, it is categorized into bakery, confectionery, cosmetics, and others. The bakery segment was valued at \$474.60 million and is expected to growth with a CAGR of 7.60% during the forecast period. The segment is expected to reach \$812.21 million by 2027. This is attributed to wide usage of almond flour in bakery products such as bread, cookies & biscuits, rolls & pies, cakes & pastries, and others.

On the basis of end use, the commercial segment held a significant share of 66.4% in the global market in 2019. This is attributed to increase in demand for almond-based products as healthy alternatives to conventional products across the globe. In addition, benefits such as easy handling and longer shelf life further adds to its market attractiveness.

On the basis of sales channel, the offline segment dominated the market in 2019, accounting for

67.50% of the almond flour market share, and is expected to retain its dominance throughout the forecast period. This is attributed to the fact that consumers are preferring products from various offline sales channels such as hypermarket/supermarket, specialty stores, convenience stores, among others while purchasing, which has created major traction in the almond flour market.

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Region wise, North America was the prominent market in 2019, garnering maximum share, owing to high consumption of bakery, confectionery, cosmetics products in majority of the North American countries, including U.S., Canada, and Mexico. Furthermore, consumers in the region are attracted by new almond-based products, texture, and higher nutrition content, which drive the market growth. Furthermore, North America is expected to witness CAGR of 7.60%, owing to health benefits offered by few natural almond flour products.

Key findings of the study

>The almond flour market was valued at \$976.46 million in 2019 and is estimated to reach \$1,704.23 million by 2027, growing at a CAGR of 7.90% during the forecast period.

>By type, the natural almond flour segment is estimated to witness the fastest growth, registering a CAGR of 36.8% during the forecast period.

>In 2019, by application, the bakery segment held the highest share, accounting for 48.6% of the market share.

>By end use, the commercial segment held the highest share, accounting for 64.4% of the market share.

>By sales channel, the offline segment held the highest share, accounting for 67.5% of the market share.

>In 2019, U.S. was the most prominent market in the North America region and is expected to grow at a significant CAGR throughout the almond flour market forecast period

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