

Pulse Industry Anticipates Reaching US\$ 122.89 Billion with a 4.9% CAGR from 2023 to 2033 | FMI Study

The United States Dominates Technological Advancements in Pulse Production and Processing, Spearheading Global Commercialization

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 23, 2023 /EINPresswire.com/ -- FMI finds the overall demand for pulses around the world growing at a promising 4.9% annually, which is anticipated to continue until 2033. The global [pulses industry](#) valuation is projected to reach US\$ 122.89 Billion by the end of the year 2033.



Since pulses are a staple diet across several developing regions, governments are extending financial support and other incentives to increase their production. Countries have implemented various food programs aimed at boosting pulse production in recent years as well.

Growth is underpinned by rising urbanization, surging disposable incomes, and high demand for healthy ready-to-eat, and processed foods. In addition, the concentration of a large population base across India and China is accelerating the need for nutritious food, prompting them to increase overall pulse production.

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Pulses help reduce cholesterol and triglyceride levels within the human body. Due to this, they are extensively consumed across the world. A slight deceleration was anticipated in the short run due to the coronavirus pandemic. In spite of a slight deceleration due to COVID-19, growth prospects remain largely optimistic.

As concerns over excessive meat consumption on human health dawn on consumers, they are seeking healthier alternatives. Resultantly, the market for pulses is witnessing a notable upsurge nowadays. Furthermore, the trend of healthy eating has augmented, with consumers hoping to strengthen their immunity by eating fiber, nutrient, and vitamin-rich foodstuffs. Therefore, growth prospects of the global pulses industry appear largely optimistic throughout the 2023-2033 assessment period.

Key Takeaways from the Pulses Industry Study Report

The United States pulses industry is projected to grow at an annual rate of 3.7% over the next ten years. By following this growth rate, it is expected to reach an overall valuation of US\$ 4,473.2 million by the end of the year 2033.

In the European region, Germany is the leading region for business in pulses that is projected to grow at a 2.7% rate throw 2033. Meanwhile, the United Kingdom and Spain are expected to witness a higher rate of 3.1% and 4.1% respectively, over these years.

On the other hand, China is a very lucrative region nowadays for sales of pulses, which may register a CAGR of 6.4% until 2033.

Based on different forms of pulses, the pulse flour segment holds a higher potential for growth in the coming days. This segment is further projected to progress at an annual rate of 4% during the forecast years.

High consumption of pulses is likely to be in the whole form, given the higher need for good quality nutrition in countries suffering from severe hunger and malnutrition. This is largely expected to occur throughout the Middle East and Africa.

Competitive Landscape for the Pulses Industry

Nestle SA,
Groupe Danone
Reckitt Benckiser Group Plc (RB)
Abbott Laboratories Inc.
Vitasoy International Holdings Ltd
Inner Mongolia Yili Industrial Group Co Ltd.
Coca-Cola Co
General Mills Inc.
Blue Diamond Growers
Kikkoman Corporation
Schär AG/SpA
Lactalis Groupe, Valio Oy
Post Holdings Inc.
Monde Nissin Corp.

among others are some of the major players in the global pulses market.

Market players can face stiff competition from alternative protein sources such as soybeans, hemp, flax, nuts, and oilseed. In most countries, the price of pulses is also phenomenally high limiting their consumption, particularly in developing economies.

This is generally attributed to the presence of interim entities who seek to profit from the pulses trade and commerce. However, nowadays, consumers rely on platforms such as Big Basket, Amazon, and Grofers to purchase pulses. Moreover, e-commerce channels, despite the significant presence of conventional retail outlets, are largely sustaining growth.

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Key segments

By Product Type:

- Dry Beans
- Lentils
- Faba Beans
- Dry Peas
- Chickpeas
- Cowpeas
- Bambara Beans
- Pigeon Peas
- Vetches
- Others

By Nature:

- Organic
- Conventional

By Form:

- Whole Pulses
- Flour Pulses
- Split Pulses

By End Use Application:

- Business to Business
- Food & Beverage Industry
- Pharmaceutical Industry
- Cosmetic Industry
- Nutraceutical Industry
- Animal Feed Industry
- Household Retail

Store-based Retail
Hypermarkets or Supermarkets
Convenience Stores
Mass Grocery Retailers
Wholesale Stores
Departmental Stores
Food & Drink Specialty Stores
Other Retail Forums
Online (e-commerce)
Food Service (HoReCa)
Institutional (Schools, Universities, etc.)
Others

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Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives. She has exceptional analytical skills and often brings thought leadership to the table.

Nandini has vast functional expertise in key niches, including but not limited to food ingredients, nutrition & health solutions, animal nutrition, and marine nutrients. She is also well-versed in the pharmaceuticals, biotechnology, retail, and chemical sectors, where she advises market participants to develop methodologies and strategies that deliver results.

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Newly released data from [pulse ingredient market analysis](#) by Future Market Insights shows that the global market size is estimated to be USD 27 Billion by 2032. It is growing at a CAGR of 4.5% for the forecasted year 2022-2032.

The overall [sales of pulse products](#) are poised to grow at; 3% CAGR between 2022 and 2032, totaling a valuation of US\$ 1,95.0 Billion by 2032.

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