

# Manuka Honey Market to Reach \$776.4 Million by 2031 - The UMF 5+ segment was the highest contributor with \$170.7 million

WILMINGTON, NEW CASTLE, DELAWARE , UNITED STATES, December 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Manuka Honey Market," The manuka honey market was valued at \$455.40 million in 2021, and is estimated to reach \$776.4 million by 2031, growing at a CAGR of 5.5% from 2022 to 2031.



Consumers nowadays have less time to take proper care of their diet. Therefore, consumers are increasingly opting for manuka honey supplements in order to fulfill their nutritional needs."

*Allied Market Research*

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Global Leading Players:

The market is being driven by factors such as rapid growth

in the food & beverage as well as dairy industries in developing countries, as well as increased awareness of the benefits of manuka honey. The major players operating in the global manuka honey market are Comvita, Wildcape, Kiva, Manukora, New Zealand Honey Co., Airbone Honey Ltd, Three Peaks Manuka Honey, Arataki Honey, Happy Valley, Wedderspoon, Steens honey, Manuka Lab, Manuka Doctor, Egmont honey and Manuka Pharm.

Manuka honey market trends majorly attributed to its health benefits. In addition, it is widely used in Europe and North America followed by Asia-Pacific. Some the examples of manuka honey products are organic manuka honey, Comvita UMF 5+ manuka honey, Manuka Doctor, monofloral manuka honey, MGO 925+, 8.75 oz (250 g), and Nelson honey manuka honey multi floral.

The growth in usage of manuka honey powder in food & beverages and pharmaceuticals industries is exponentially fostering the growth of the manuka honey market across the globe. The disease preventing properties of the manuka honey is paving the way for its increasing use in pharmaceuticals and nutraceuticals and propelling the manuka honey market demand..

Therefore, the potential uses of manuka honey is expected to boost the utilization of manuka honey in different industries, thereby propelling the growth of the manuka honey industry globally.

Manuka honey has been used to treat a variety of wounds. It has been demonstrated to be a powerful antibacterial and anti-inflammatory therapy. Neutrophils, the most common leukocyte in the body, are important in the early immune response to biomaterials. Manuka honey's capacity to lessen the acute inflammatory responses of neutrophils as a biomaterial addition has led to promising outcomes. Another important substance in manuka honey is methylglyoxal, which is also an anti-inflammatory and has advantages for wound healing, according to a body of studies. Manuka honey contains a variety of flavonoids and phenolic chemicals, some of which may be therapeutic.

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The manuka honey market is segmented on the basis of type, nature, application, and region. On the basis of type, the market is categorized into UMF 5+, UMF 10+, UMF 15+, and UMF 20+. According to nature, the manuka honey market is fragmented into organic/natural and conventional. As per application, the market is divided into food and beverages, cosmetic and personal care, nutraceutical, pharmaceutical, and others. Moreover, the manuka honey market is further classified into third-level segmentation through the application. On the basis of food and beverages, the market is bifurcated into beverages, dairy products, bakery and confectionary and others. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Switzerland, and the rest of Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, New Zealand and the rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, Argentina and the rest of LAMEA).

By type, UMF 5+ was the highest revenue contributor in 2021 with a CAGR of 5.9%. It is also one of the most acceptable variety of Manuka Honey among consumers and is used every day all around the world. UMF 5+ manuka honey tends to enhance natural immunity, promotes overall wellness, and has greater healing properties, hence all such factors are likely to contribute to the manuka honey market growth.

By nature, the conventional segment was the highest revenue contributor in 2021 i.e., \$387.1 million in 2021 and is expected to reach \$655.0 million by 2031 at a CAGR of 5.4%. In addition, conventionally produced manuka honey is relatively cost-effective than organically produced manuka honey.

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According to manuka honey market analysis, conventional farming provides convenience and comfort to the manuka honey producers, hence conventional manuka honey segment is

expected to hold a significant share in the forecast period. By application, food & beverages were the largest share in 2021 and are expected to have the largest market share in 2031. Manuka honey is widely preferred in the food & beverage segment due to its solid, velvety texture and rich, caramel-like flavor. Moreover, it is highly sweet and has a taste that is comparable to bittersweet caramel, hence such factors likely to propel the demand in the manuka honey market.

By region, Europe had the largest manuka honey market share in 2021, and is expected to reach \$ 296.6 million by 2031 with a CAGR of 5.2% during the forecast period. The regional dominance is because consumers are becoming more interested in healthier items. To promote their goods and the health benefits of manuka honey, companies are experimenting with novel marketing strategies. Another factor that is anticipated to contribute to overall growth is the expanding urban population in combination with improving disposable income and living standards.

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#### Key findings of the study

- The global manuka honey market was valued at \$ 455.4 million in 2021, and is projected to reach \$ 776.4 million by 2031, registering a CAGR of 5.5 % from 2021 to 2031.
- By type, the UMF 5+ segment was the highest contributor to the market, with \$ 170.7 million in 2021, and is estimated to reach \$ 302.2 million by 2031, at a CAGR of 5.9 % during the forecast period.
- By nature, the conventional segment was the highest contributor to the market, with \$387.1 million in 2021, and is estimated to reach \$655.0 million by 2031, at a CAGR of 5.4% during the forecast period.

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