

Banana Blossoms Market to Expand at 6.7% CAGR, Reaching \$344 Million by 2034

Key role of banana blossoms in enhancing healthfulness and taste of cakes driving market expansion, says Fact.MR in its newly published market study.

ROCKVILLE, MD, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- The global [banana blossom market](#) is expected to reach a valuation of US\$ 179.8 million in 2024 and further advance at a noteworthy CAGR of 6.7% from 2024 to 2034. Sales of banana blossoms are on the rise at a rapid pace mainly due to their effective healing benefits in a variety of diseases, such as bone-related ailments.

Banana blossoms originated in Malaysia but have gained popularity in other East Asian countries like China and Japan. They are rich in nutrients such as fiber, antioxidants, and minerals, with emerging research suggesting benefits for digestion and bone health.

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The global market for banana blossoms is projected to exhibit growth due to rising awareness of their health benefits, driven by consumer demand for their delightful flavor. Tropical regions like Mexico, where banana trees thrive in an average temperature of 27 degrees Celsius, are emerging as key markets for banana flower suppliers.

Banana blossoms are known as a high-antioxidant superfood, as they offer various health advantages, including support for menstrual health, diabetes management, and nutrient absorption. With the increasing global demand for plant-based dairy and meat alternatives, banana blossoms are poised for wider adoption.

Restaurants such as Suttons and Sons are at the forefront, incorporating banana blossoms into



traditional dishes such as British fish and chips, thus giving them a plant-based twist.

Key Takeaways from Market Study

The global market for banana blossoms is anticipated to reach a valuation of US\$ 344 million by 2034, with North America projected to hold a 21.2% market share. East Asia's market is expected to grow significantly, reaching US\$ 87 million by the same year. In Mexico, banana blossom sales are forecasted to rise at a compound annual growth rate (CAGR) of 7% from 2024 to 2034, indicating a robust growth trend in this region.

Additionally, hypermarkets and supermarkets are set to dominate the distribution channels, accounting for a substantial market share of 37.96% in 2024. The South Korean market is also predicted to experience strong growth, expanding at a CAGR of 8% through 2034. These trends highlight the increasing global demand and expanding market opportunities for banana blossoms across various regions and distribution channels.

“Demand growth for banana blossoms is projected to be substantial, driven by increasing awareness of its health benefits and expanding applications in various cuisines worldwide,” says a Fact.MR analyst.

Rising Sales of Banana Blossoms in Mexico and China

Mexico is a tropical country, making it ideal for cultivating high-quality banana flowers. The temperature here allows banana blossoms to flourish with little effort. Consumers like healthy and appetizing alternatives, and therefore banana blossoms are a popular fruit choice.

China's banana blossom market is projected to expand at a significant pace due to the country's status as a major banana grower and exporter. With a growing vegan population and greater availability of plant-based protein sources, banana blossoms are expected to gain popularity as a plant-based meat substitute.

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Competitive Landscape

In the competitive landscape, companies are promoting the use of banana blossoms in various cuisines through recipe sections on their websites, while restaurants are increasingly using banana blossom as a fish alternative to align with the plant-based protein trend. This shift is contributing to broader market trends, such as the introduction of new fruit products like fruit puree and dragon fruits.

A notable example is Upton's Naturals, which launched USDA-certified organic, kosher banana

blossom filets in May 2021, allowing customers to create the iconic British dish, fish and chips. Additionally, in April 2021, Upton's Naturals, a U.S.-based vegan food company, partnered with Dot Foods to expand the distribution of their 100% vegan meat substitutes to distributors, food services, and restaurants, further broadening their market reach.

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