

8.4% CAGR Fox Nuts Market to \$87.10 Mn by 2031: Insights from Leading Players Mahaveer Udhyog and Makhana Amrit Mantra

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, July 12, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fox Nuts Market](#)," The fox nuts market size was valued at \$38.90 million in 2021, and is estimated to reach \$87.10 million by 2031, growing at a CAGR of 8.4% from 2022 to 2031.

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Fox nuts are available in two types, organic and inorganic, both of which are gluten-free and have a low glycemic index. Inorganic fox nuts contain higher yield over organic fox nuts. They are available in different flavors such as baked, roasted, popped, and fried. However, they lose all the nutritious properties when they are fried or roasted, but most of the people demand for baked fox nuts as they are more healthy snacks in nature.

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The hectic lifestyle of customers surge the fox nuts market demand, as fox nuts are consumed in breakfast meal or snack meals. They are used as a supplement for a healthy balanced diet. The utmost reason for increase in demand of fox nuts is that dieticians advise people to consume fox

nuts in their evening snacks, which helps them to subside their hunger. However, excess consumption of fox nuts leads to constipation, bloating, allergies, and gastrointestinal issues. Thus, these fox nuts market trends are shaping the market dynamics.

In India, South Korea, Japan, and Russia, fox nuts are farmed. Fox nuts can be blended with vegetables, popped like corn, and consumed as porridge. They have been shown to be high-nutrient food products with medicinal characteristics that are beneficial to one's daily health diet. Vitamins, minerals, and fiber are among the nutrients found in this product. Fox nut is a high-value product that is only commercially grown in Bihar and a few other places of eastern India. In addition, it is grown as a natural crop in the Indian states of Madhya Pradesh, Rajasthan, Jammu & Kashmir, Tripura, and Manipur.

The global fox nuts market is segmented into type, nature, application, distribution channel, and region. On the basis of type, the fox nuts market is classified into raw and processed. Among these, the processed segment occupied the major share of the market in 2021, and is projected to maintain its dominance during the forecast period. The fox nuts market growth of the processed fox nut segment is attributed to nutrients and health benefits provided by roasted fox nuts. However, the raw fox nuts segment is anticipated to grow at highest CAGR in the future.

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Depending on nature, the fox nuts market is bifurcated into organic and conventional. Among these, the conventional occupied the major share of the market in 2021, and is projected to maintain its dominance during the forecast period. This is attributed to low cost of conventional fox nuts as compared to organic fox nuts.

By application, the market is segregated into human consumption and industrial. The human consumption segment is anticipated to grow at the highest rate during the forecast period, owing to increase in trend of ready-to-eat food products. Moreover, nutritious and healthy food preference is growing at a rapid pace among households.

As per distribution channel, the market is categorized into supermarkets & hypermarkets, specialty stores, online sales channel, and others. The online sales channel segment is anticipated to grow at highest CAGR during the forecast period, due to rise in internet penetration and usage of smartphones & tablets.

In 2021, Asia-Pacific accounted for 34.8% in the fox nuts market, and is expected to maintain its dominance during the forecast period. However, North America and Europe are expected to possess the highest CAGRs, owing to rise in health concerns among people and increase in popularity of fox nuts in these regions.

Owing to COVID-19, increase has been witnessed in the demand for healthy food products such as fox nuts. The sales of healthy snacks have increased, as they are consumed by health-conscious people to maintain a healthy body and appetite. Fox nuts are mostly produced in Asia-Pacific and supplied the product to other countries. The supply has been hampered due to trade barriers and travel restrictions.

The major players analyzed for global fox nuts industry are Caryopses Pvt. Ltd., Deliciano Global Pvt. Ltd., Hindustan Foreign Traders, Hunan Cereals, Oils and Foodstuffs Import and Export Group Co. Ltd., Indulge Foods Private Limited, Karnavati Spices, M N Foods, Madhubani Makhana, Mahaveer Udhyog, and Makhana Amrit Mantra Pte. Ltd. These major market players have adopted various strategies such as product launch and acquisition to expand their market reach.

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KEY FINDINGS OF STUDY

By type, processed was the major segment of the fox nuts market in 2021, and is anticipated to grow at a significant CAGR of 8.2% during the forecast period.

On the basis of nature, the conventional segment dominated in 2021, and is anticipated to grow at a significant CAGR of 8.0% during the forecast period.

Depending on application, the human consumption segment is expected to grow at a CAGR of 8.0%, in terms of value, during the forecast period.

As per distribution channel, the online sales channel is anticipated to grow at a CAGR of 8.8% during the forecast period.

Region wise, Asia-Pacific was the dominant region in 2021, occupying 34.8% fox nuts market share.

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David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

USA/Canada (Toll Free):

+1-800-792-5285, +1-503-894-6022

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: www.alliedmarketresearch.com

Allied Market Research Blog: <https://blog.alliedmarketresearch.com>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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