

Flaxseeds Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

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Report description:

The flaxseeds market is projected to register a CAGR of 11.8% over the forecast period (2022-2027).

During the COVID-19 pandemic, there has been a huge surge in demand for flaxseeds because of the increasing health awareness among consumers. There have been disruptions in the supply chain and a shortage of seeds during the pandemic outbreak. The sudden increase in demand has made it difficult for the producers to meet the demand due to the unavailability of agricultural inputs. Thus, the pandemic had a significant impact on the flaxseeds market.

The market is driven by consumer preference toward functional and health-based naturally derived products. Asia-Pacific is the largest flaxseed-producing region in the world. China, India, Australia, Kazakhstan, and Iraq are the major producers and consumers of flaxseeds in Asia-Pacific. In the global market, flaxseeds can be used for crushing, which results in oil and flax meal production. It can also be used in the form of whole seeds, roasted, sprouted, and grounded seeds. Flaxseed oil and meal are used in the production of human and animal food products. Flax oil is widely used in the industry for linoleum production, varnish, and ink production. Increasing consumer preference for healthy diets, increasing usage in animal feed and industrial uses, and the fact that flaxseeds are a cheaper alternative to chia seeds and quinoa seeds are the factors expected to drive the market. The increasing risks of side effects of flaxseed consumption and the high susceptibility of the crop to pests and weeds are expected to restrain the market growth. Kazakhstan is the world's leading producer of flaxseed, closely followed by Russia, Canada, and China.

Flaxseeds Market Trends

The Growing Popularity of Super Foods is Driving the Market

The popularity of "super" ingredients has increased significantly over the recent past, with product launches, as consumers are more inclined toward natural and wholesome ingredients. These products have superior nutritional value as they are rich sources of polyphenols, antioxidants, vitamins, and minerals. The market is driven by consumer preference toward functional and

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health-based naturally derived products. Flaxseeds are readily available in grocery stores because they have a high demand around the world. A key factor in the sale of "superfoods," including flaxseeds' availability, may be the accessibility of supermarkets compared to traditional grocery stores and convenience stores.

Flaxseeds can also be eaten in roasted form. As these seeds are loaded with dietary fibers, antioxidants, and protein, the regular consumption of flaxseeds is good for the digestive system.

Asia-Pacific Leads the Global Flaxseed Production

Asia-Pacific is the largest flaxseed-producing region in the world. China, India, Australia, Kazakhstan, and Iraq are the major producers and consumers of flaxseeds in Asia-Pacific. Among these countries, China and India are the markets with the highest potential for growth in consumption. In Asia-Pacific, flaxseeds are consumed as whole grains and are used to extract flaxseed oil. This market is growing because of consumer awareness about the numerous health benefits of flaxseeds, such as their anti-cancer and anti-obesity properties, their ability to aid the digestive system, their role as a weight loss promoter and hormone balancer, and their high omega-3 fatty acid content. Flaxseed oil is largely consumed for low cholesterol and as a cure for blood pressure in human beings.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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