Maize - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Maize Market size is estimated at USD 143.62 billion in 2024, and is expected to reach USD 166.57 billion by 2029, growing at a CAGR of 3.01% during the forecast period (2024-2029).

Key Highlights
-Maize is a cereal grain, also known as corn, that is rich in antioxidants like phenols and phytosterols. It is one of the leaders in terms of the production of cereal crops. Most of the maize produced in the world is used for feed and other purposes; only a small amount is used by people for consumption. It can be consumed only after processing into different food items such as popcorn, flour, tortillas, cornflakes, corn germ oil, etc. Maize products are also used in supplementary nutritional programs to feed malnourished children and improve their health.
-The growing meat industry is creating demand for more cereals, especially maize and soybean, as both are highly nutritious in terms of protein used for feeding livestock. It is very importantly used in the production of ethanol. The gaining importance of biofuel usage is encouraging the growth of the maize market.
-Corn is the primary US feed grain, accounting for more than 95% of the total feed grain production and use. It is cultivated on nearly 190 million hectares in about 165 countries with wide diversity and management practices. It accounts for 39% of global grain production, primarily used for livestock and feed purposes. It is also widely used for industrial purposes, including ethanol production. While the number of field farms for corn has declined in recent years, the acreage per corn farm has increased.

Maize Market Trends

Increase in Demand for Animal-based Protein Sources

Population growth, rising incomes in developing nations, and urbanization have led to a surge in global livestock consumption. The levels of income and population growth have been found to be directly correlated to the consumption of milk, meat, and eggs, which is increasing at the expense of staple foods. For instance, according to the Organisation for Economic Co-operation and Development (OECD), poultry meat consumption per capita in 2018 was 14.3 kg, which increased to 14.87 kg in 2020. Therefore, the pressure on the livestock industry has intensified in recent years to meet the rising demand for meat and high-value animal protein. For instance, in India, dairy farmers have increasingly replaced local, low-yielding dairy cattle breeds with higher-yielding crossbred cows and buffaloes to improve milk yields.

Maize is one of the key ingredients of almost every type of compound feed for animal types, such as ruminants, poultry swine, and aquaculture. So, to cater to the increased demand for feed rations, maize is widely used. This has increased production on a global scale. For instance, according to FAO, global maize production increased from 1.14 billion ton to 1.16 billion ton in 2020. Along with this, the area under its production also increased from 196 million hectares in 2019 to 201 million hectares in 2020. With the increase in production, trade is also encouraged around the world. According to USDA, the global trade shipments of corn amounted to over 181 million metric tons in the 2021/2022 trade year. Hence, the increasing demand for animal-based protein sources is likely to drive the production and trade market for maize at a global level.

North America to Dominate the Global Maize Market

North America is expected to be the largest market for maize, followed by Asia-Pacific, over the forecast period owing to the high production of maize crops and its consumption as animal feed. According to the Food and Agricultural Organization (FAO), in 2020, the United States was the largest producer of maize with 360,251 thousand ton, accounting for 30.99% of the total global production; maize is one of the drivers of the US economy. Most of the maize consumed in the region is used as the main energy ingredient for livestock feed, followed by sorghum and wheat. Maize is also used in processing a wide range of food and industrial products, including cereals, alcohol, sweeteners, and by-product feed.

The United States is one of the top exporters of maize owing to its high production. It exported over 61.5 million metric ton of corn in 2021, accounting for almost a third of total corn exports worldwide. The value of corn exports reached USD 19.1 billion in 2021. This rise in exports contributed to an increase in the market for maize in the United States.

Further, corn remains the primary crop in Mexico, and the consumption for the period of 2017-2018 was 20.57 million ton, which increased to 21.53 million ton by 2019-2020. Most of this increase was due to animal feed, owing to changing diet patterns and increased expenditure on animal-sourced proteins. With the rise in the usage of maize in a wide range of applications, the demand for maize is expected to grow during the forecast period.

Additional Benefits:

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

Table of Contents:

SCOTTS INTERNATIONAL

Maize - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-01
		Signature	

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com